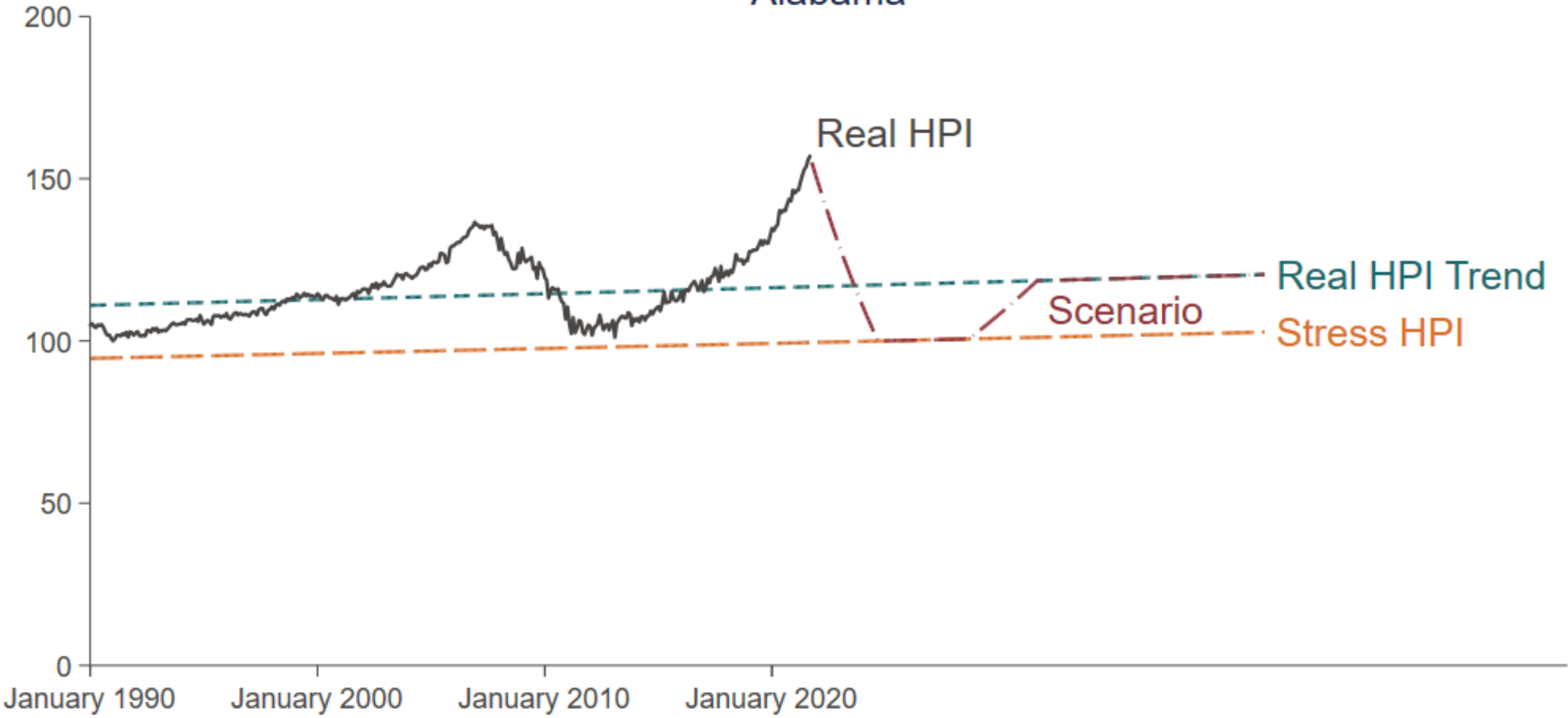


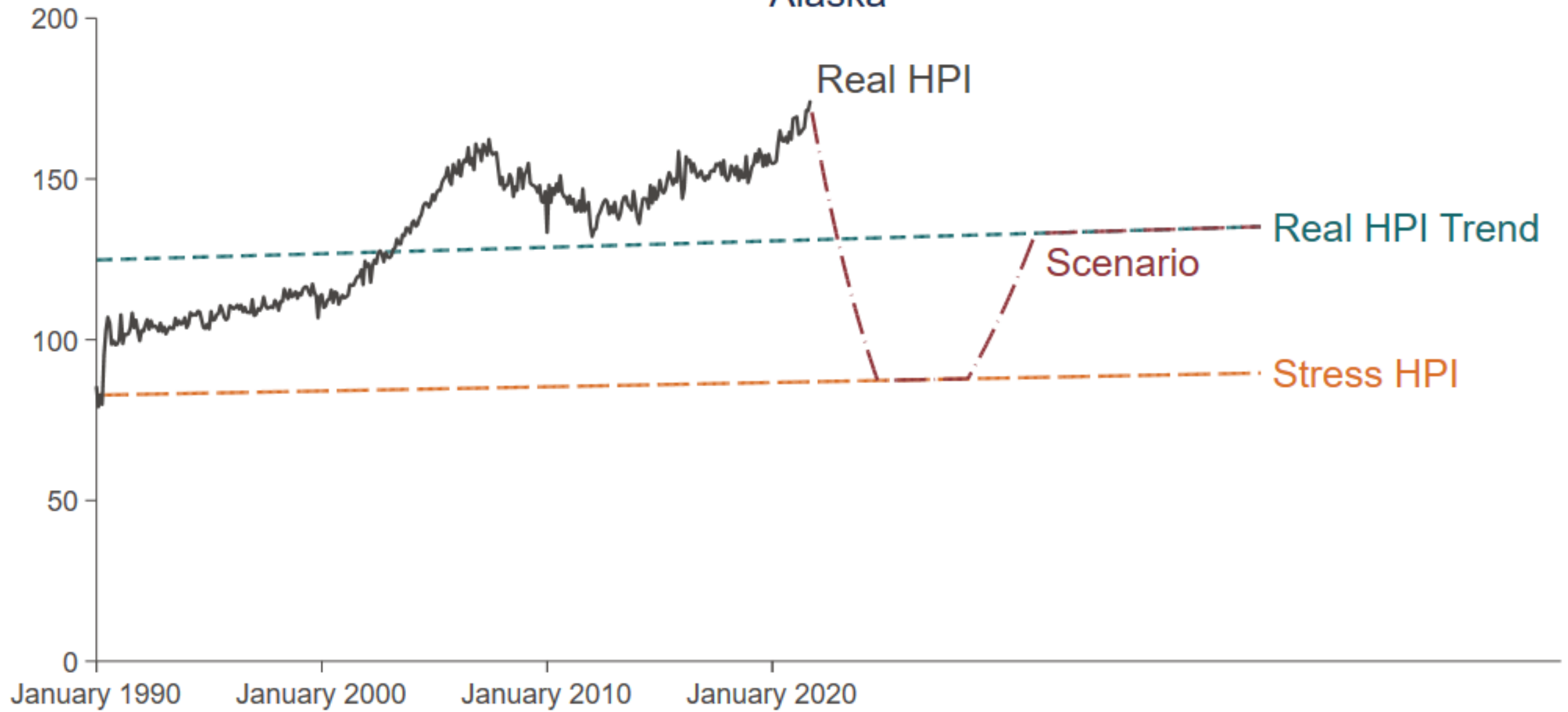
# State-level graphs

Countercyclical Mortgage Asset Stress Test (CMAST)  
scenario and historical paths

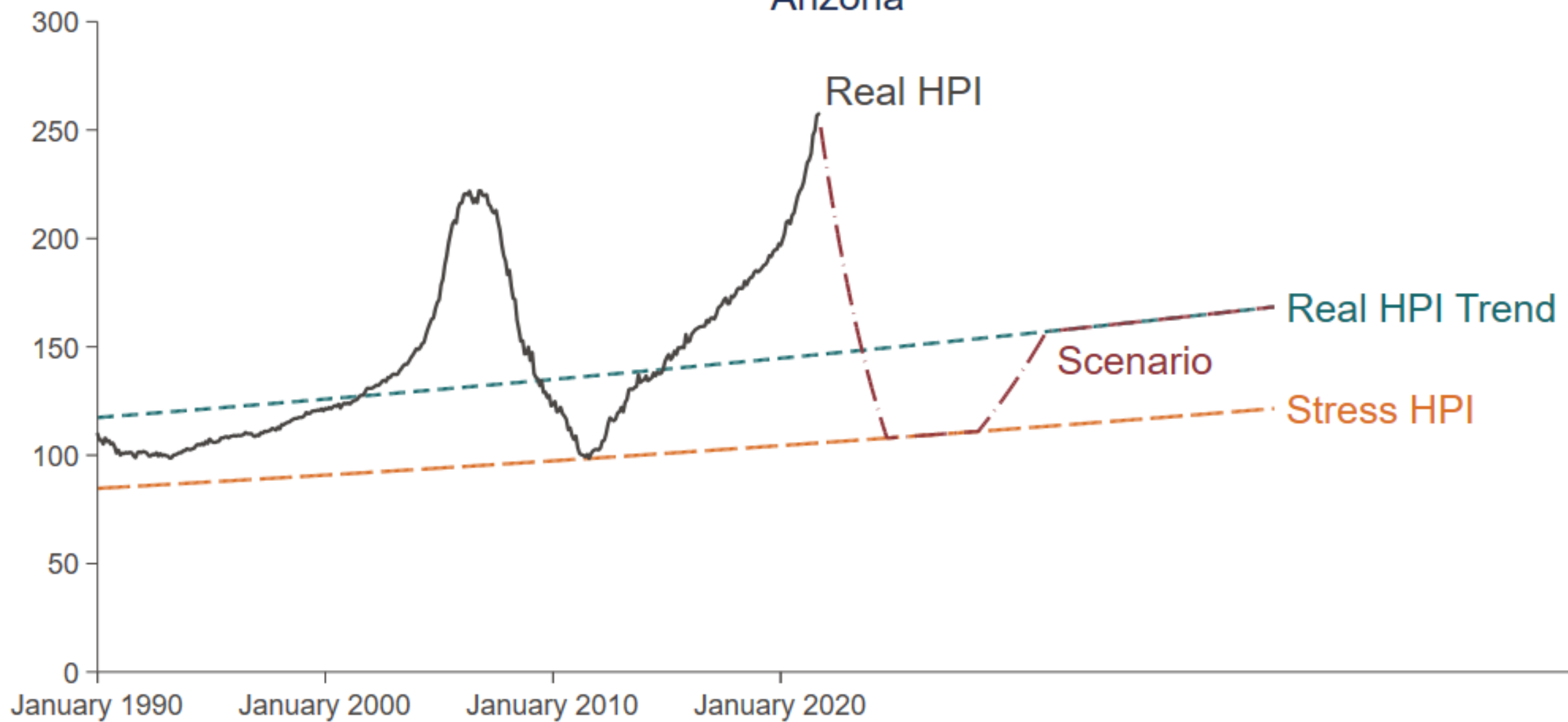
# Alabama



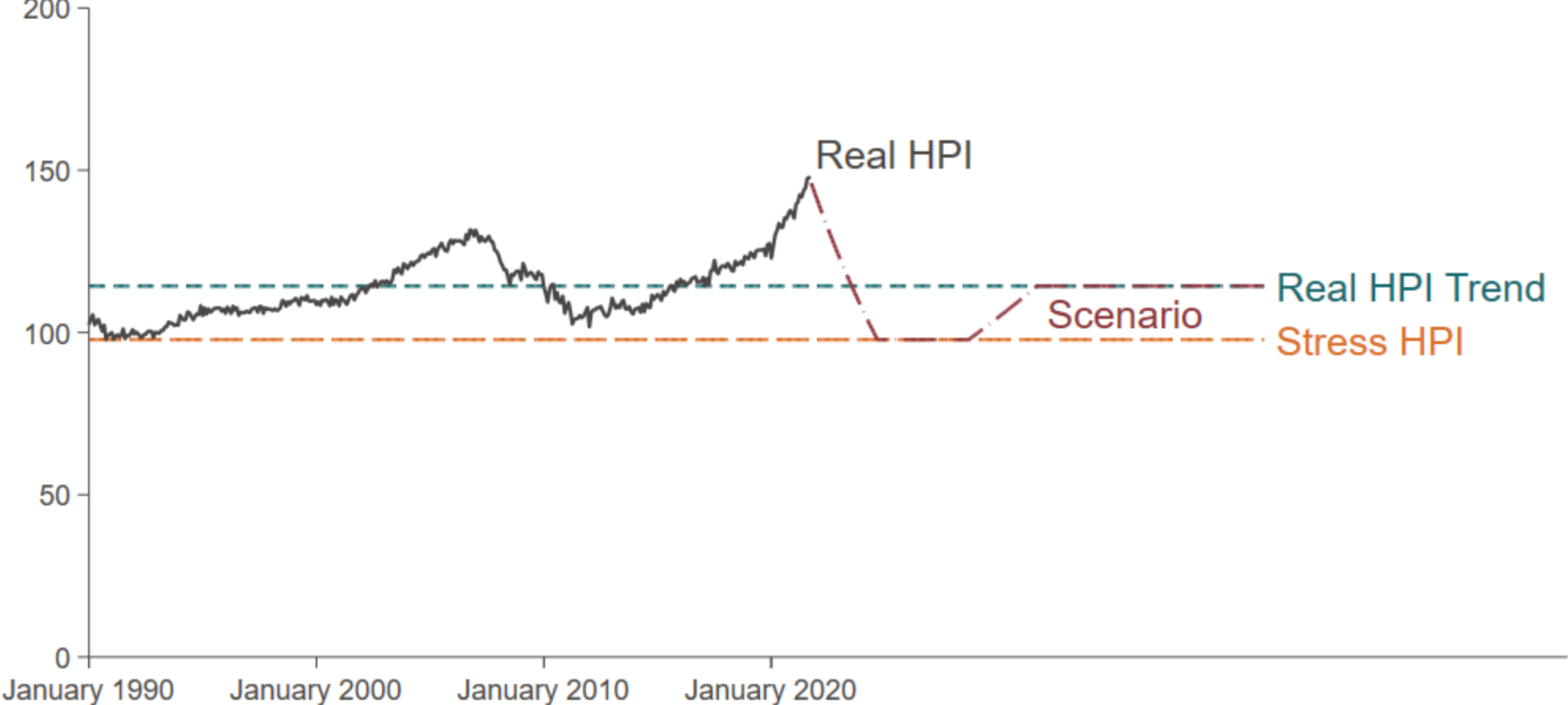
## Alaska



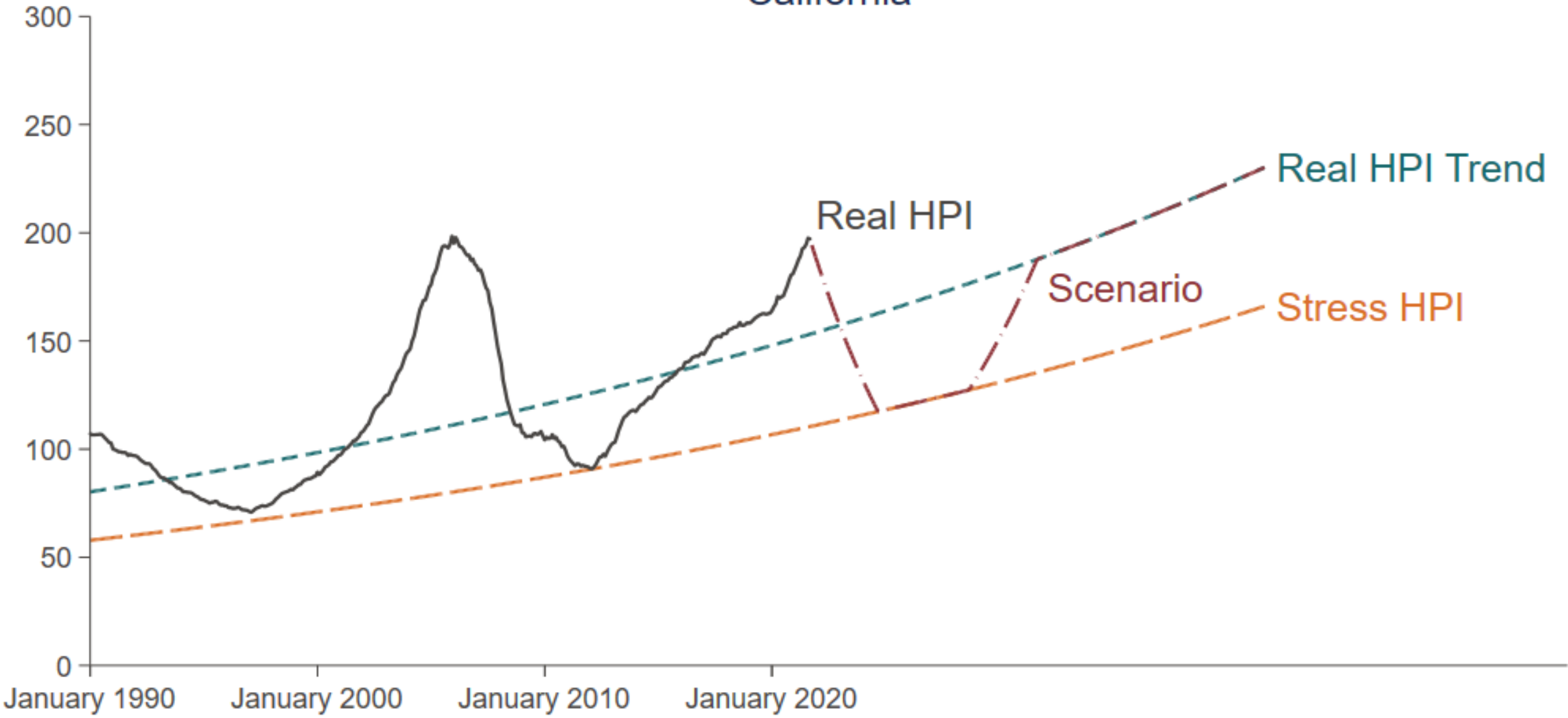
## Arizona



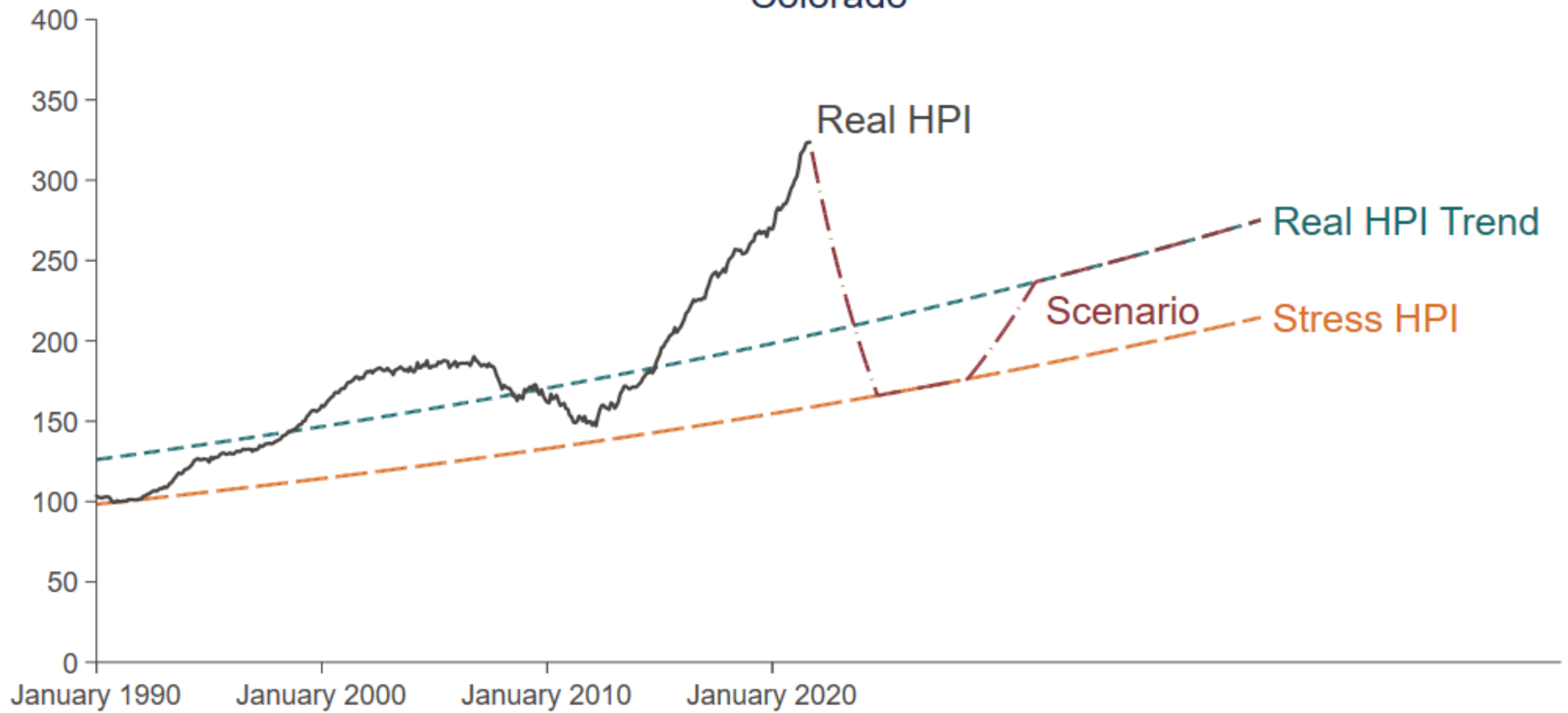
# Arkansas



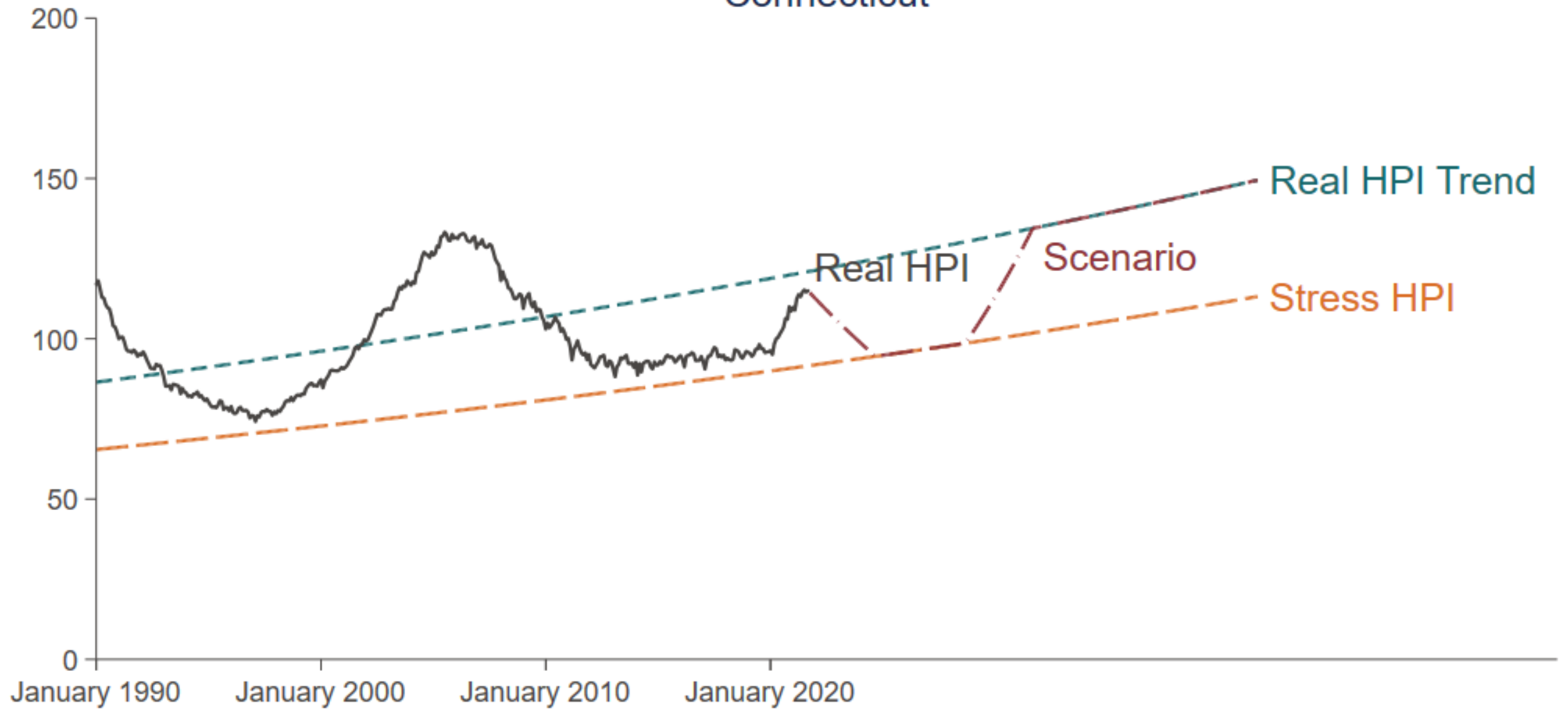
# California



## Colorado

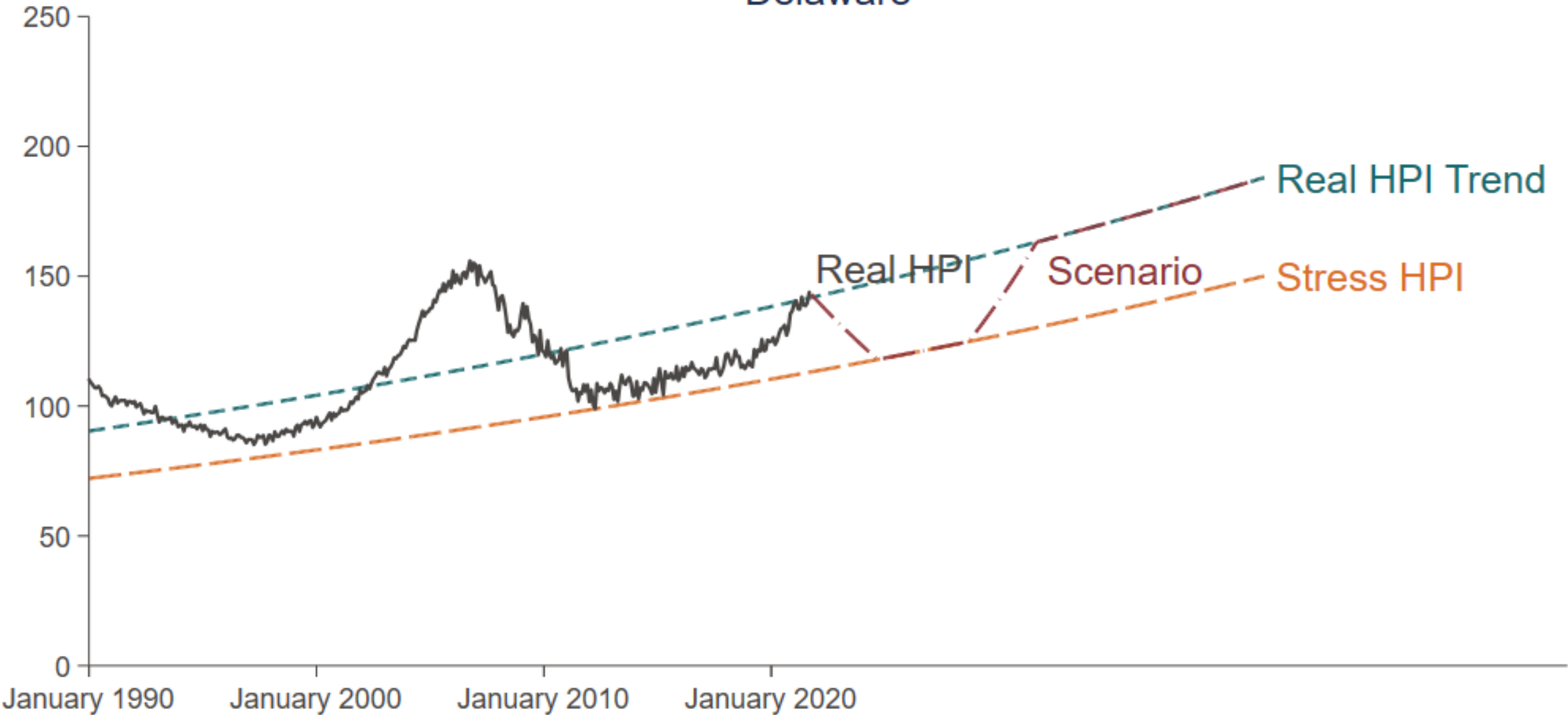


## Connecticut

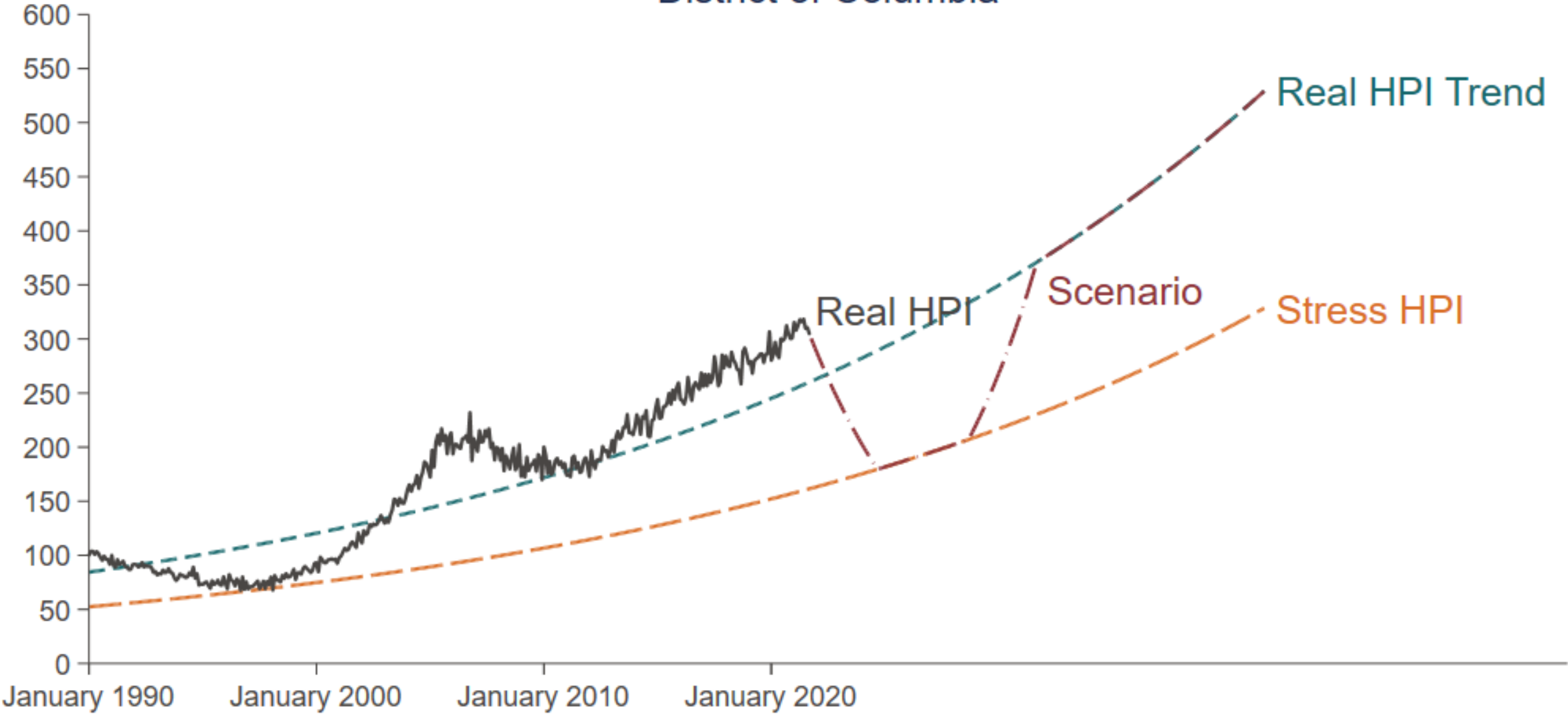




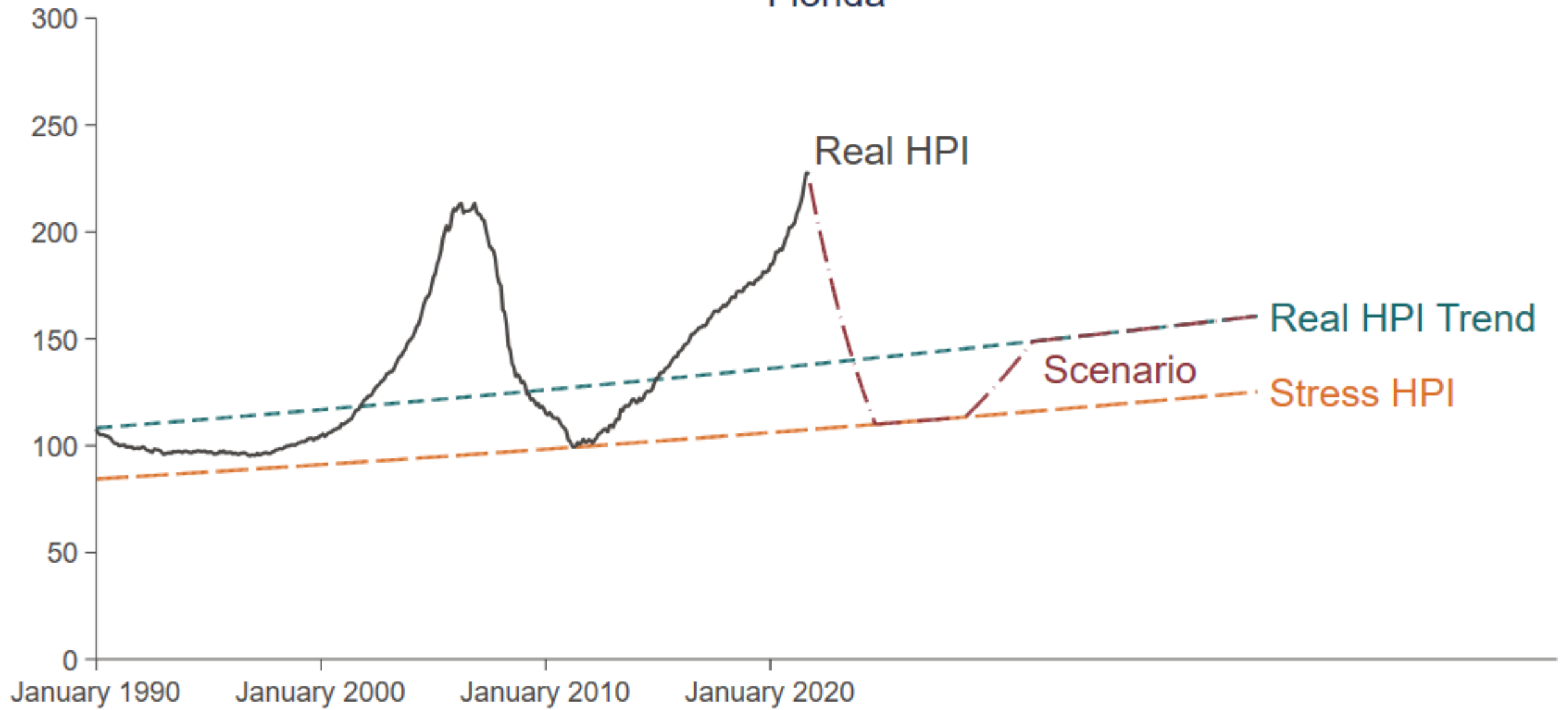
# Delaware



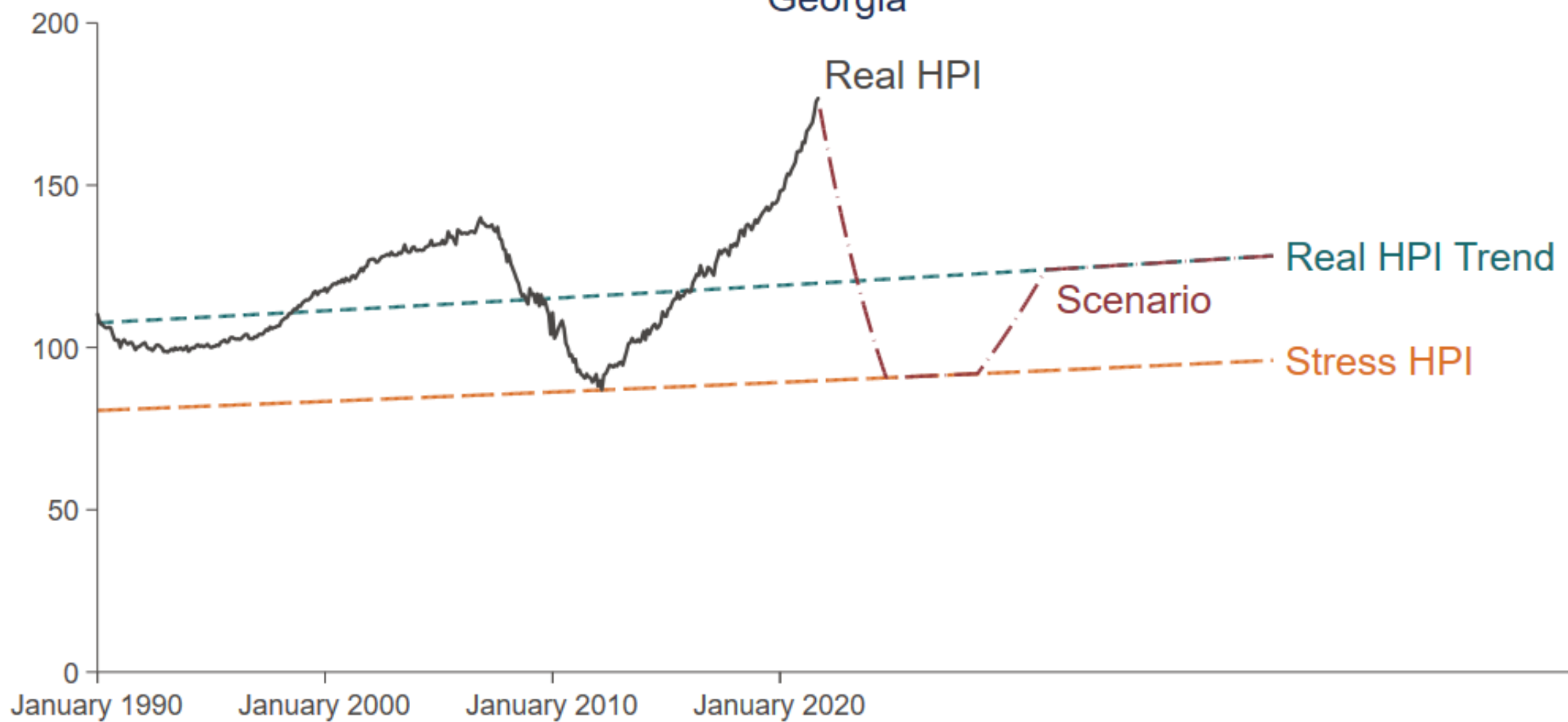
# District of Columbia



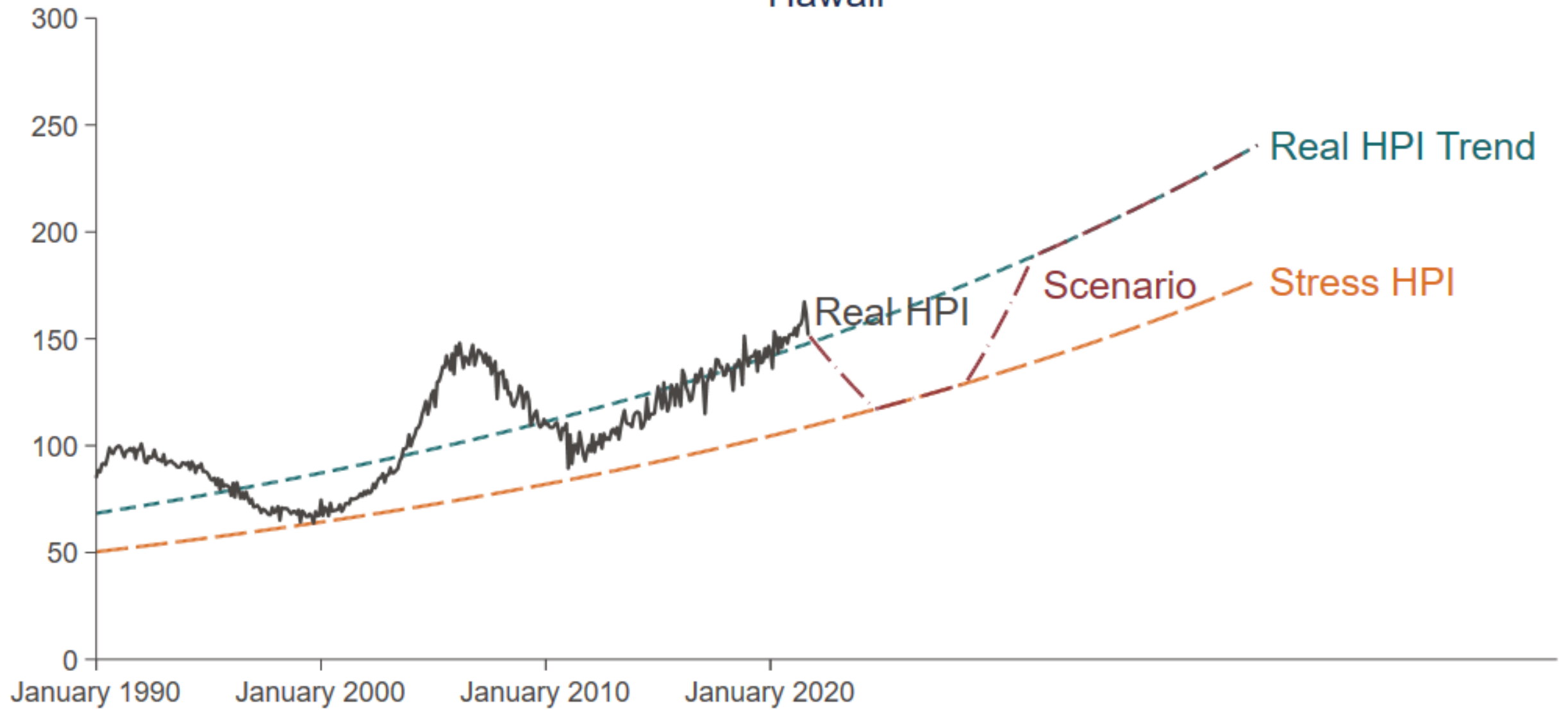
## Florida



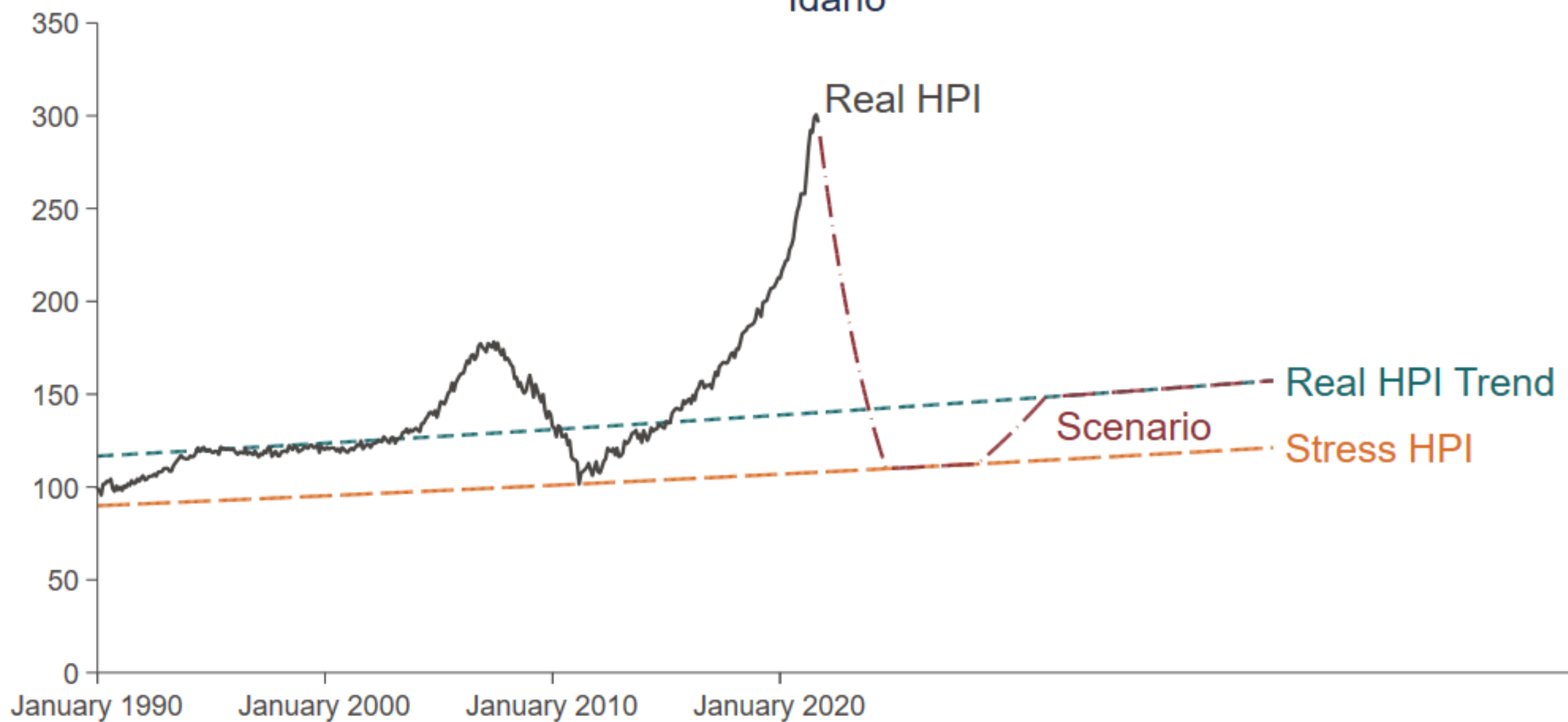
## Georgia



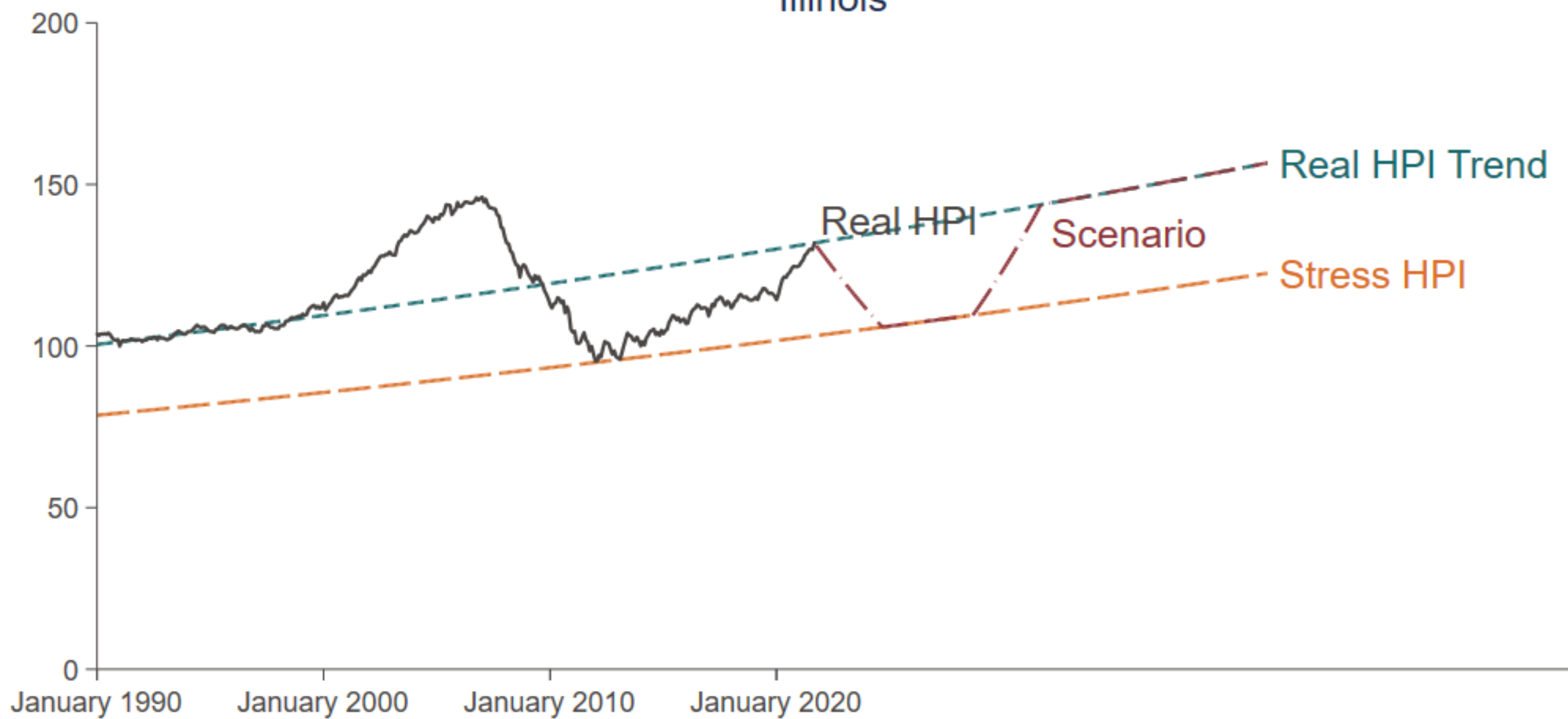
# Hawaii



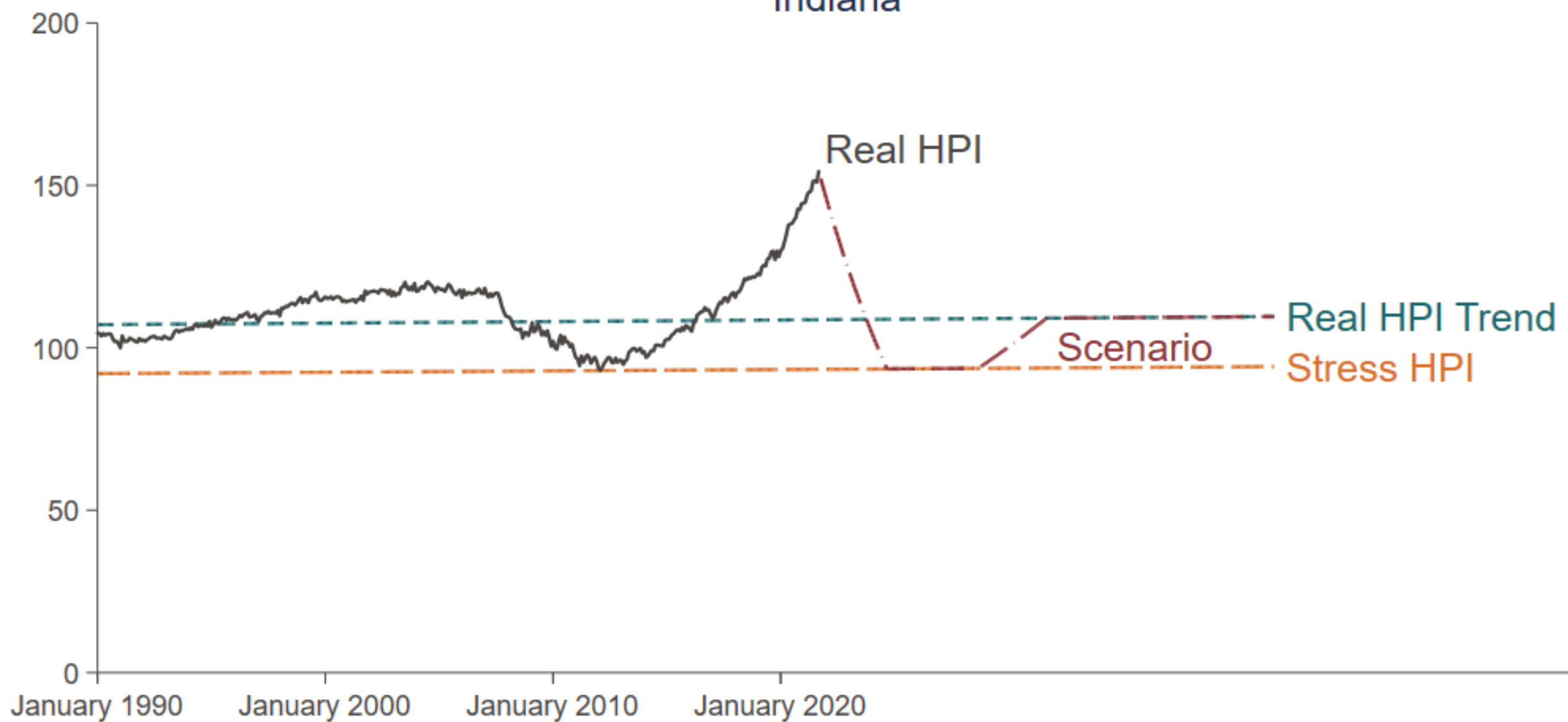
# Idaho



## Illinois

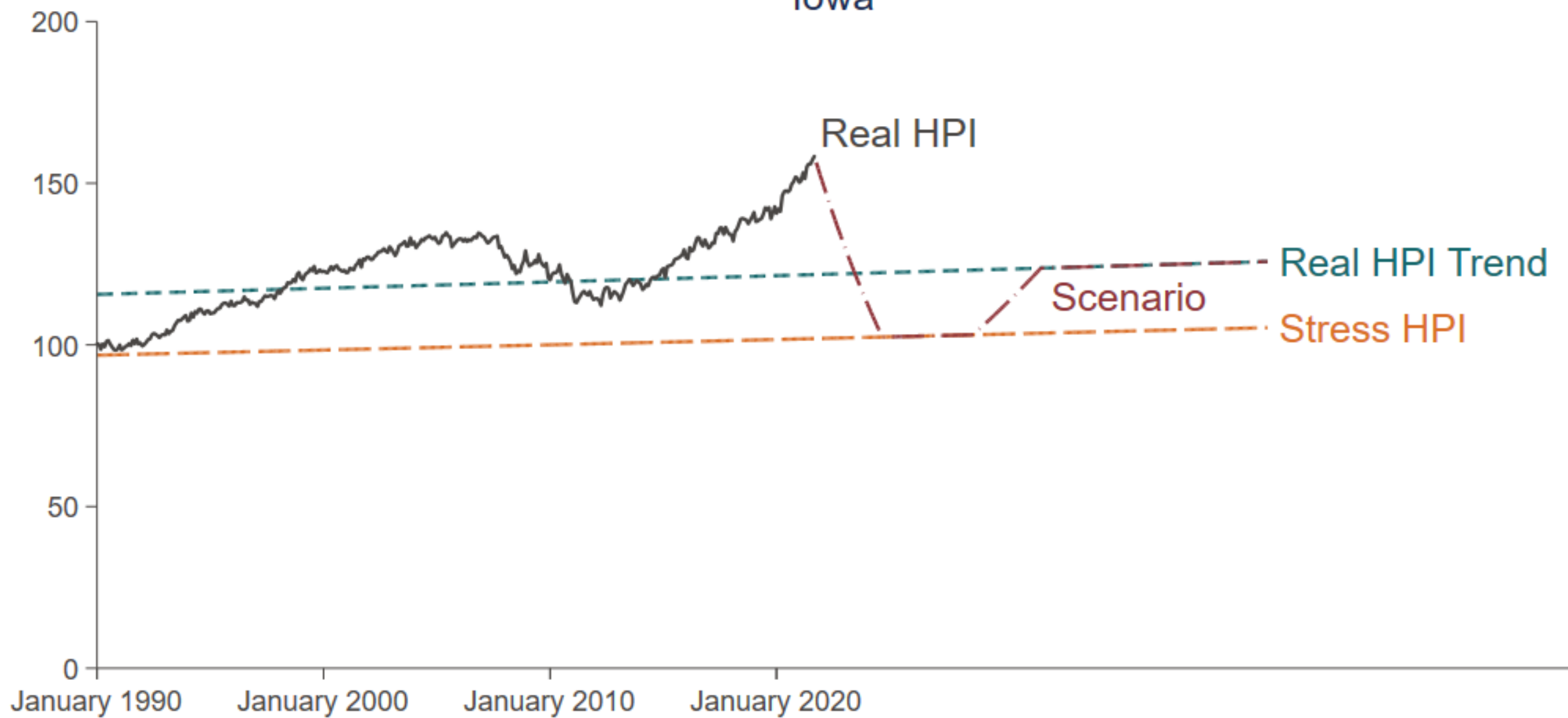


## Indiana

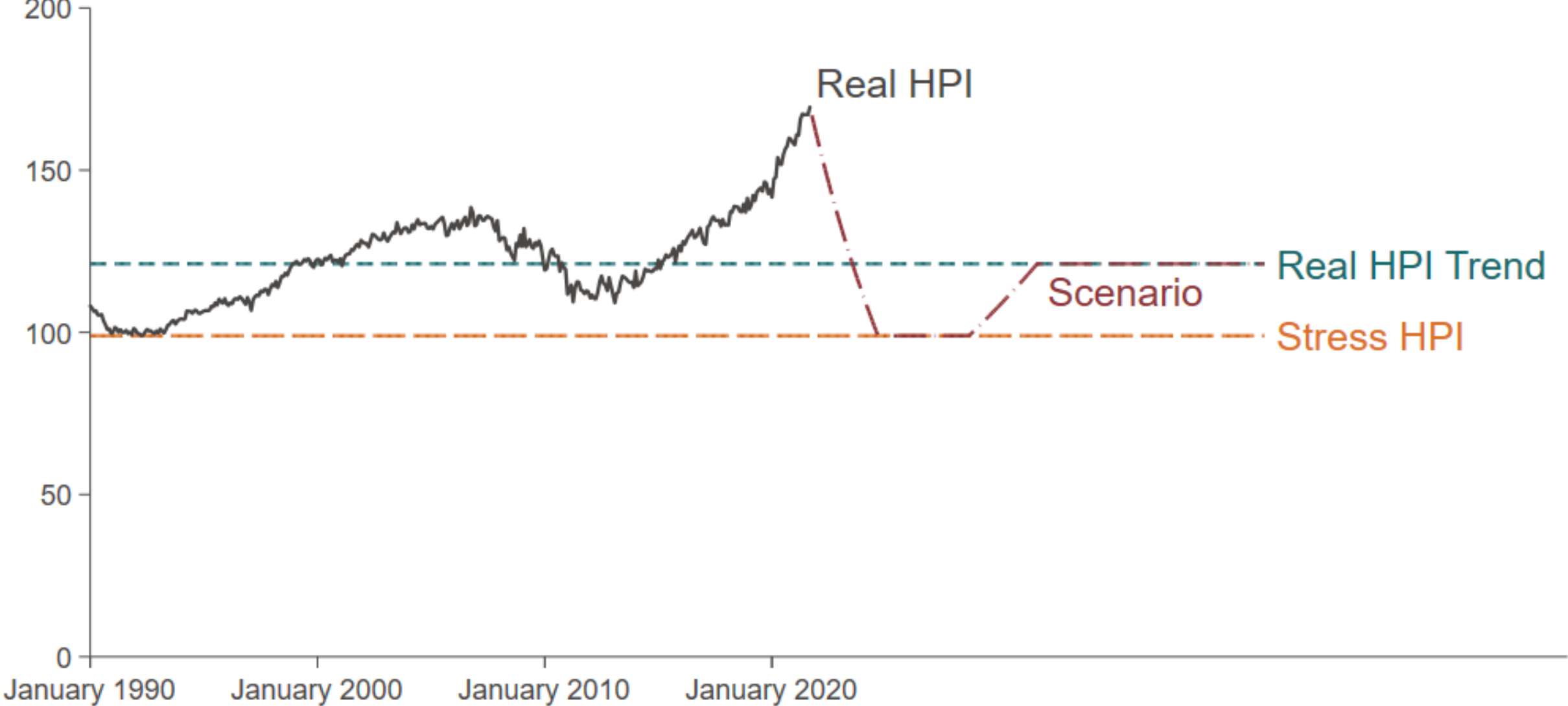




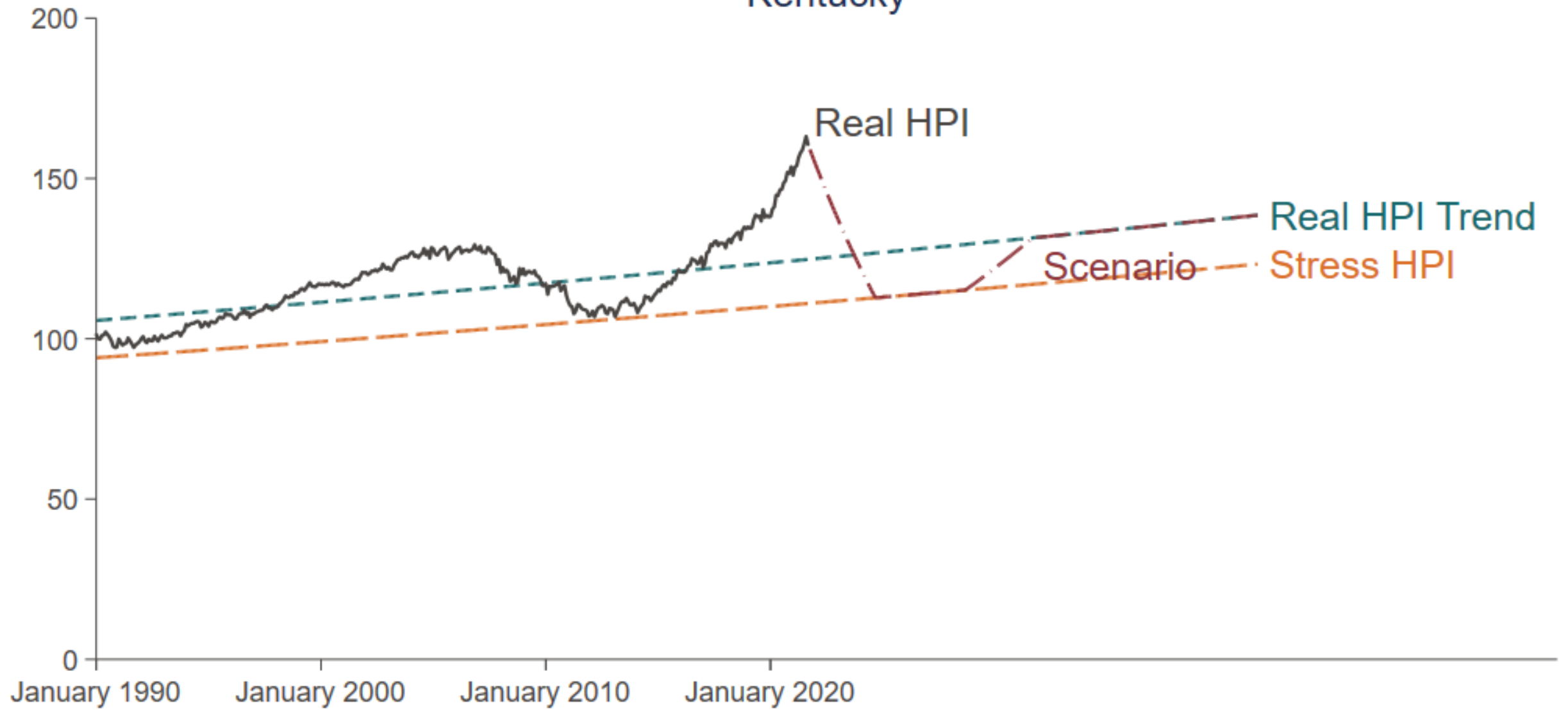
Iowa



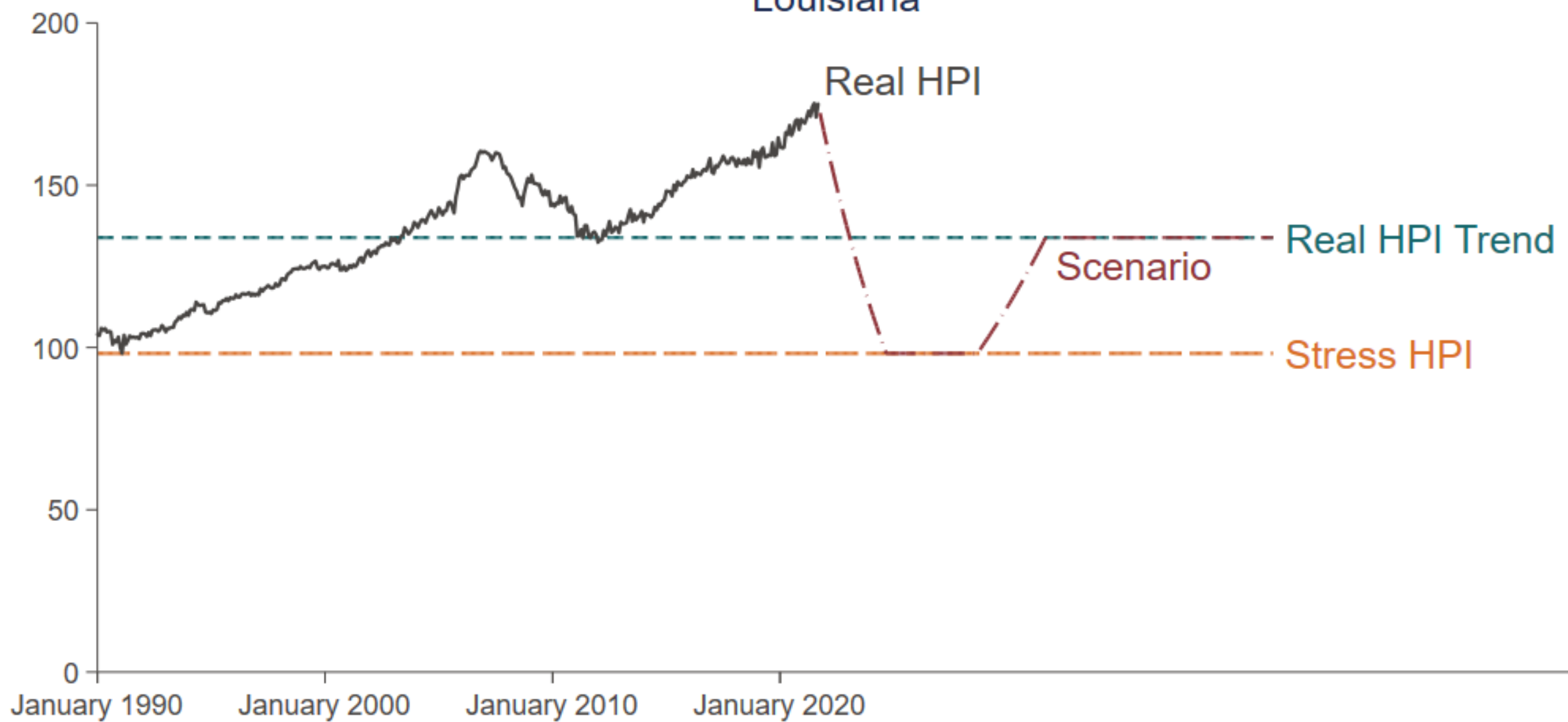
Kansas



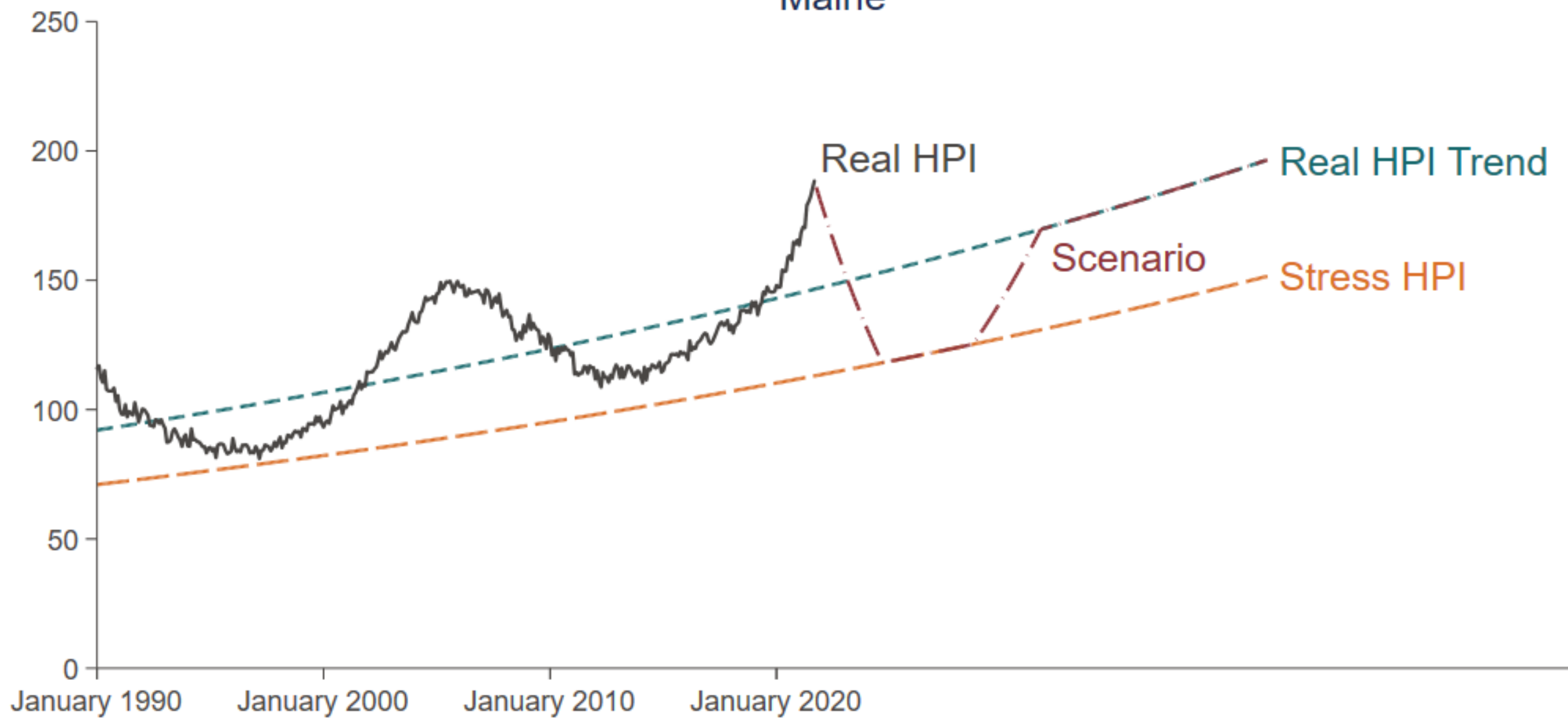
# Kentucky



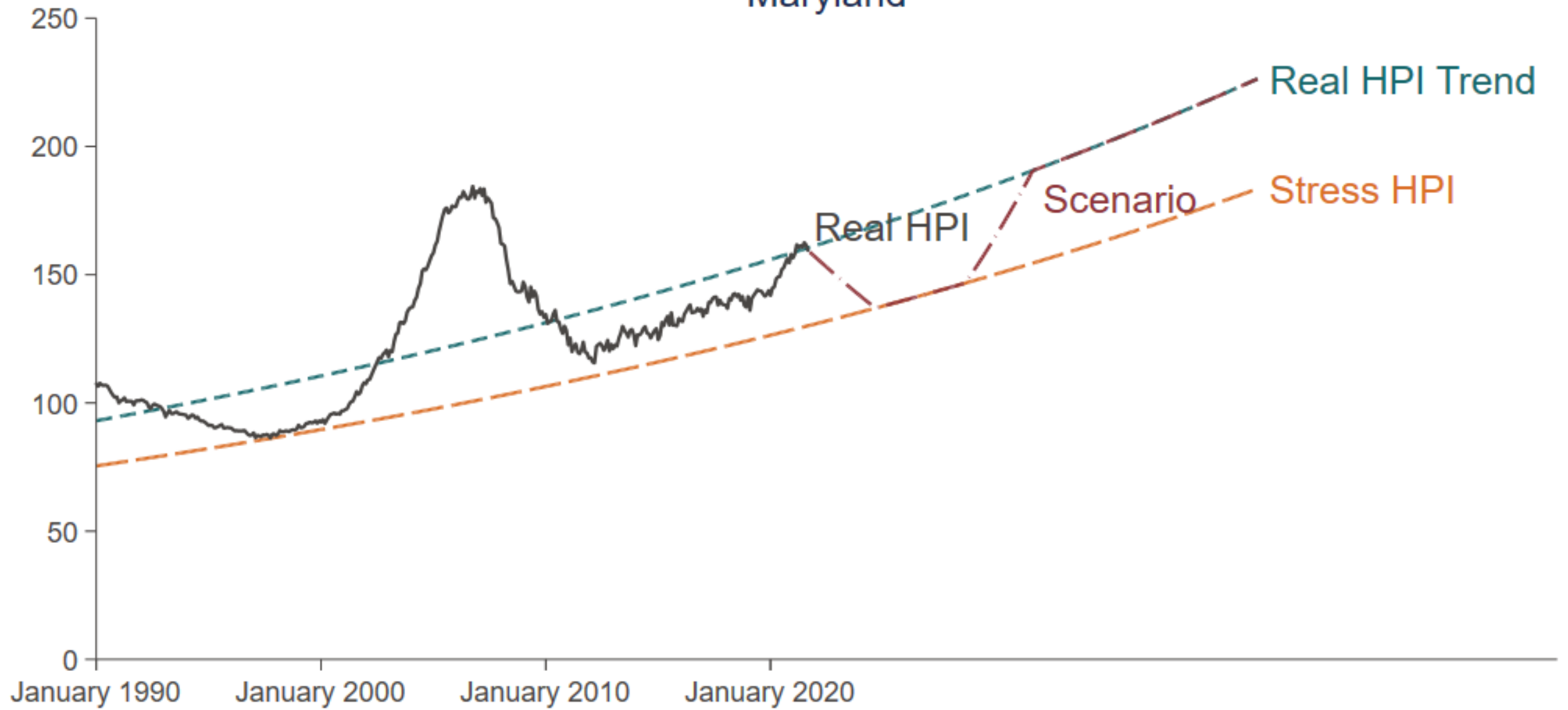
## Louisiana



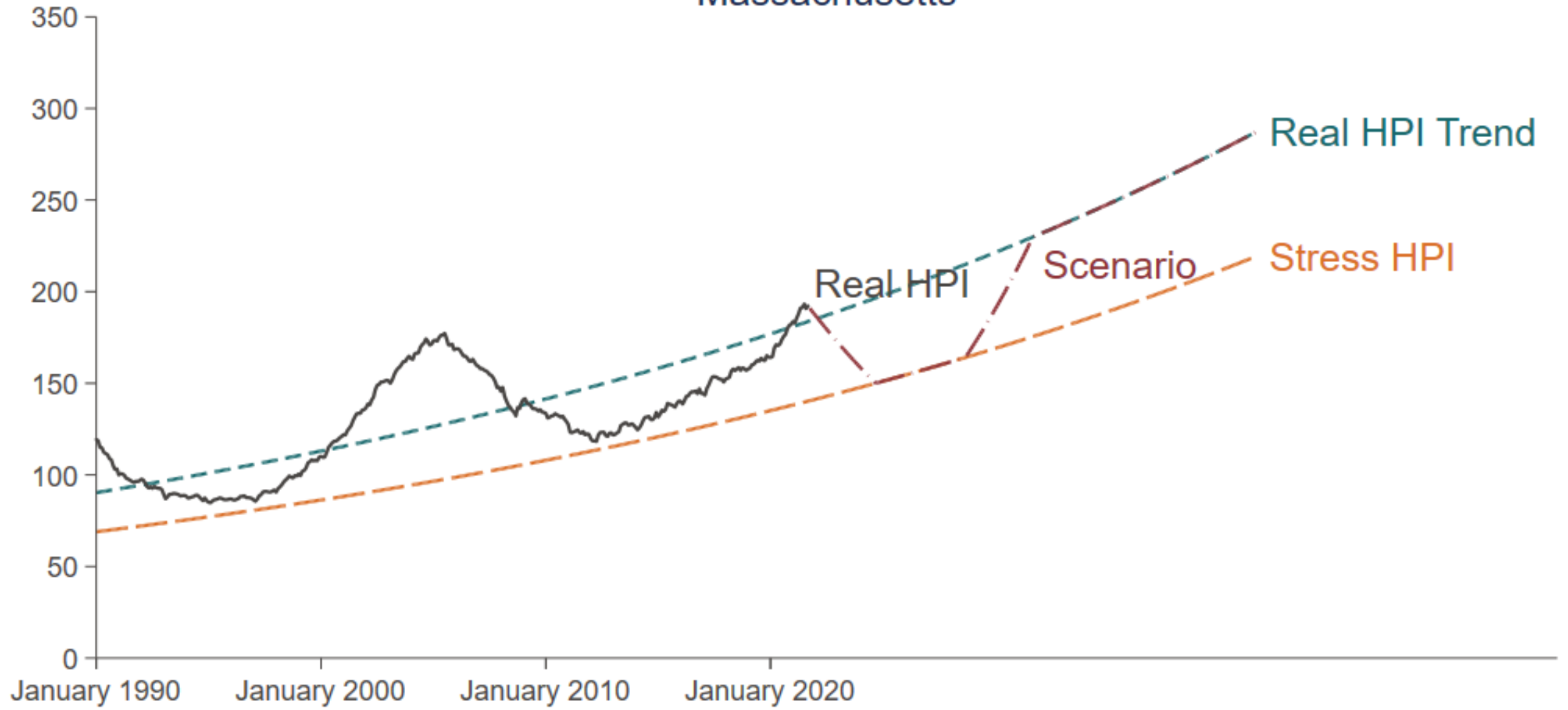
## Maine



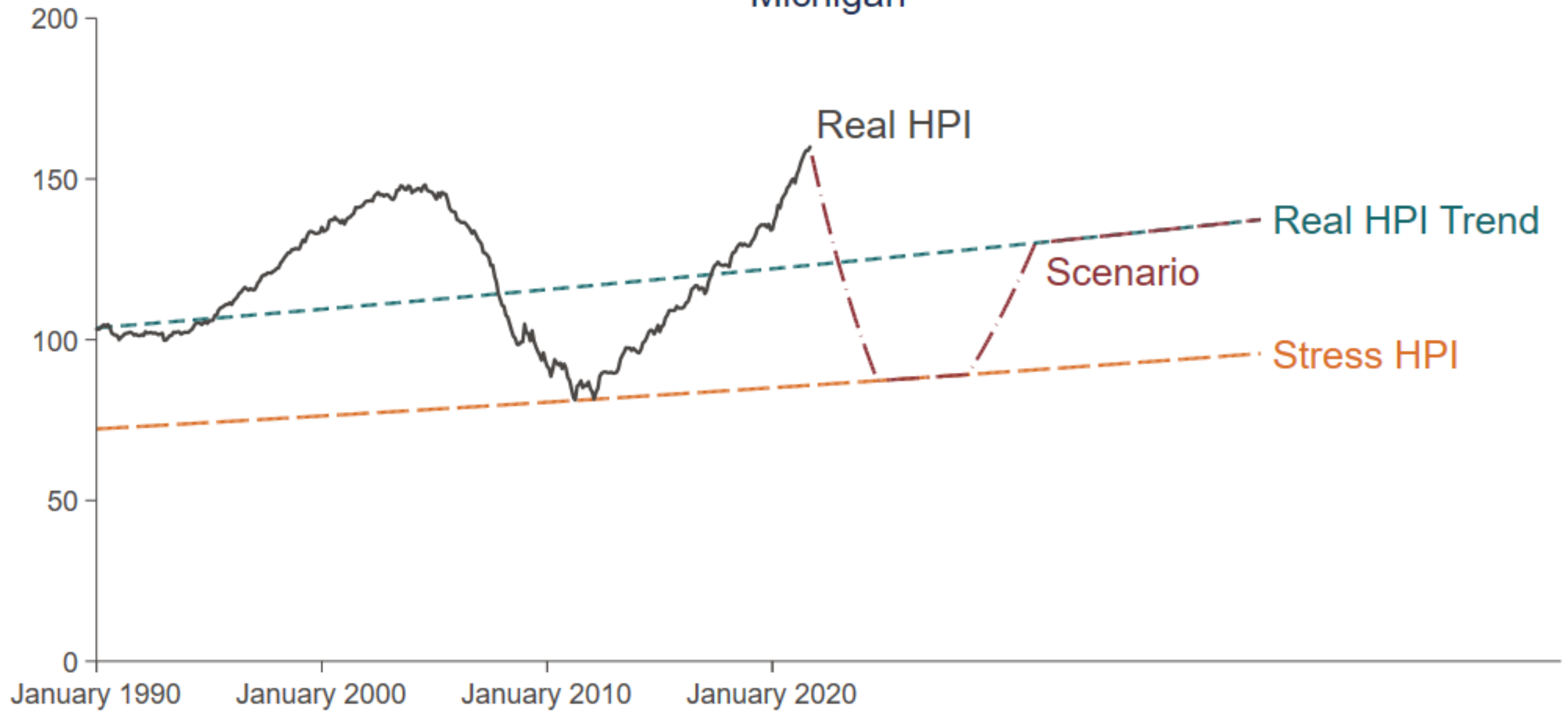
# Maryland



## Massachusetts

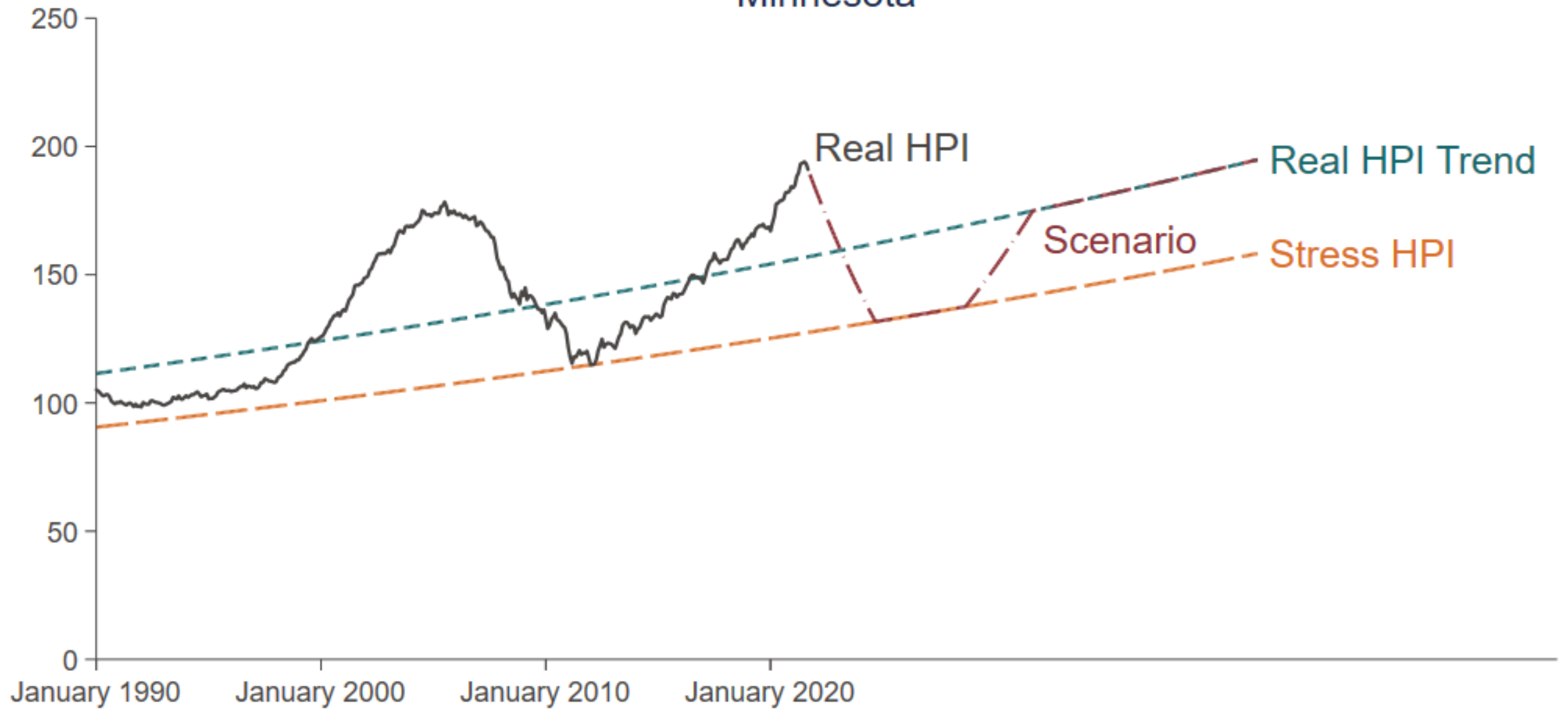


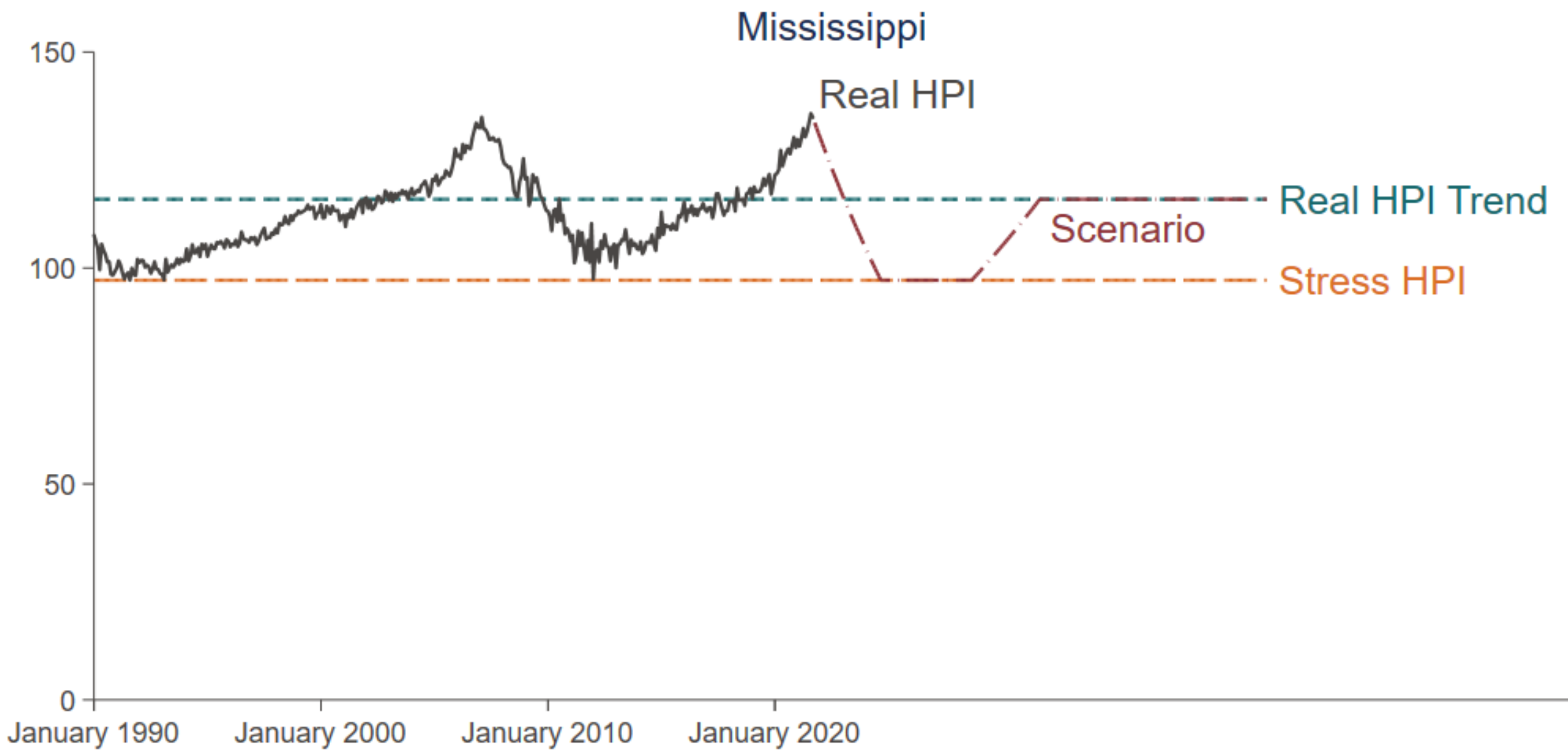
## Michigan



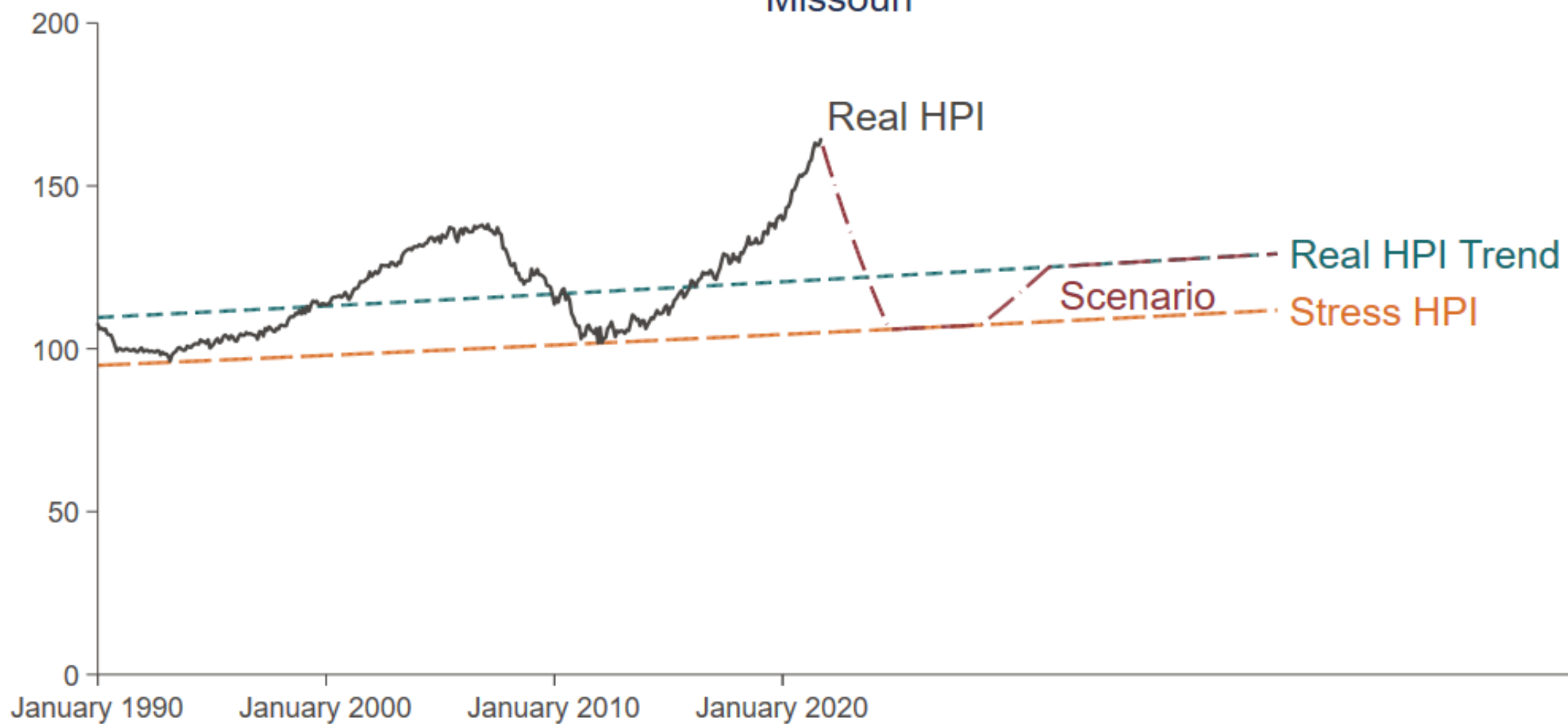


## Minnesota

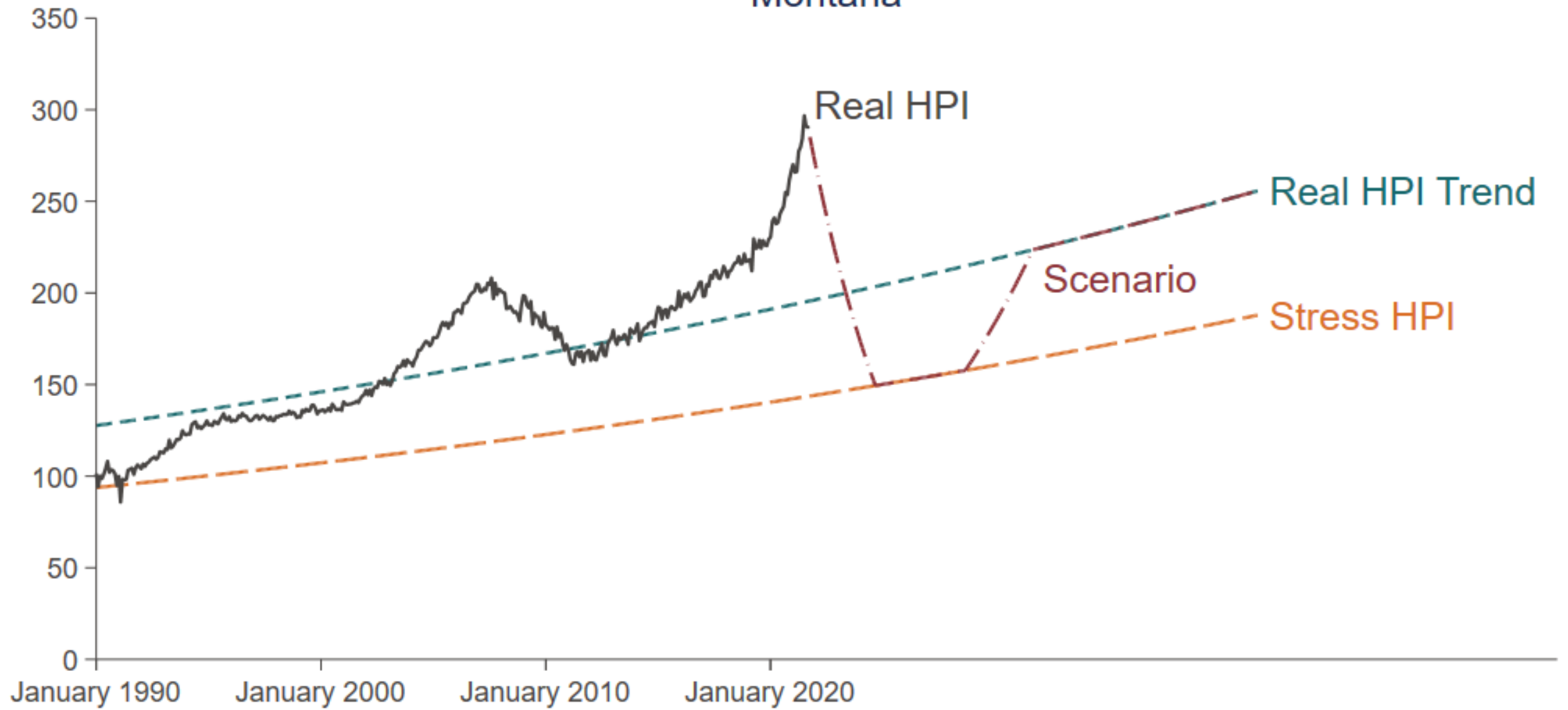




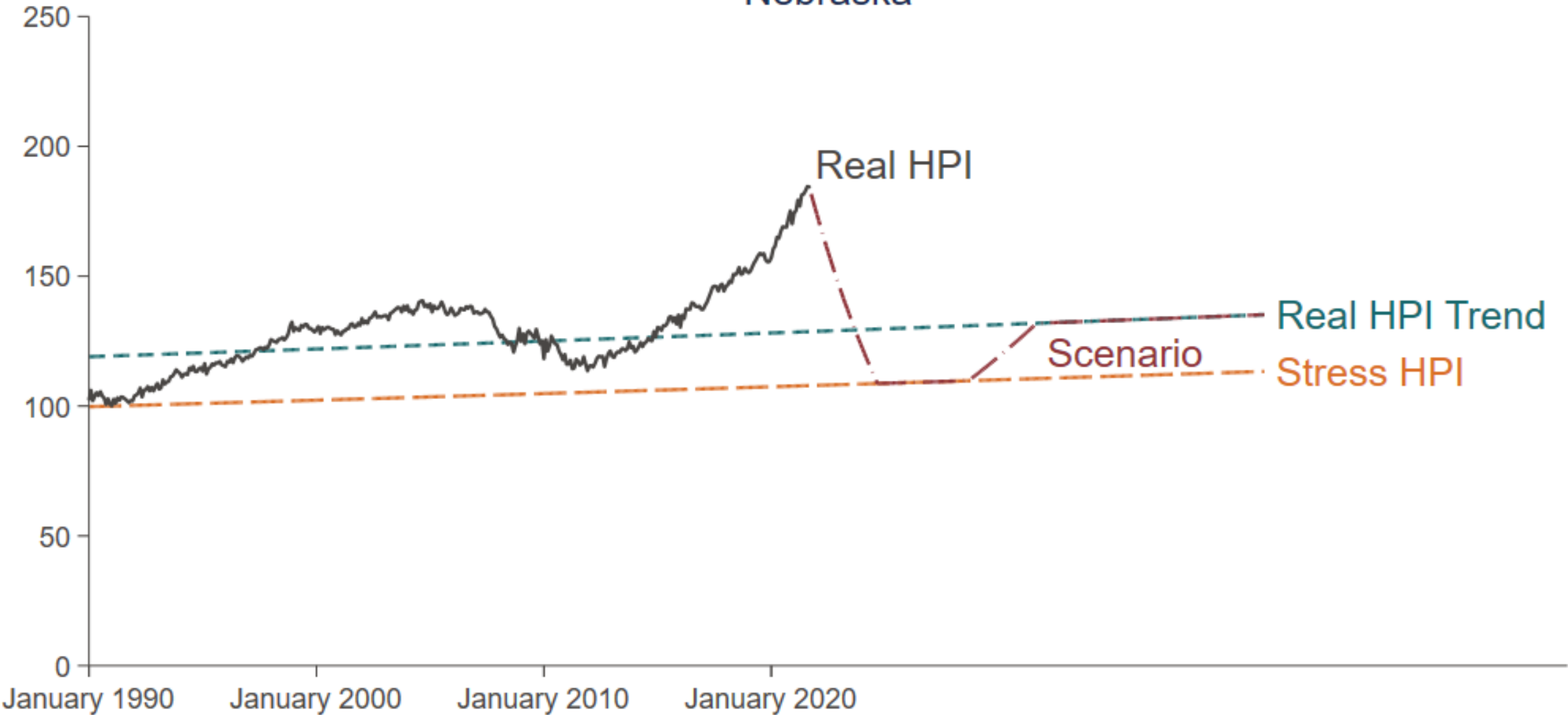
## Missouri



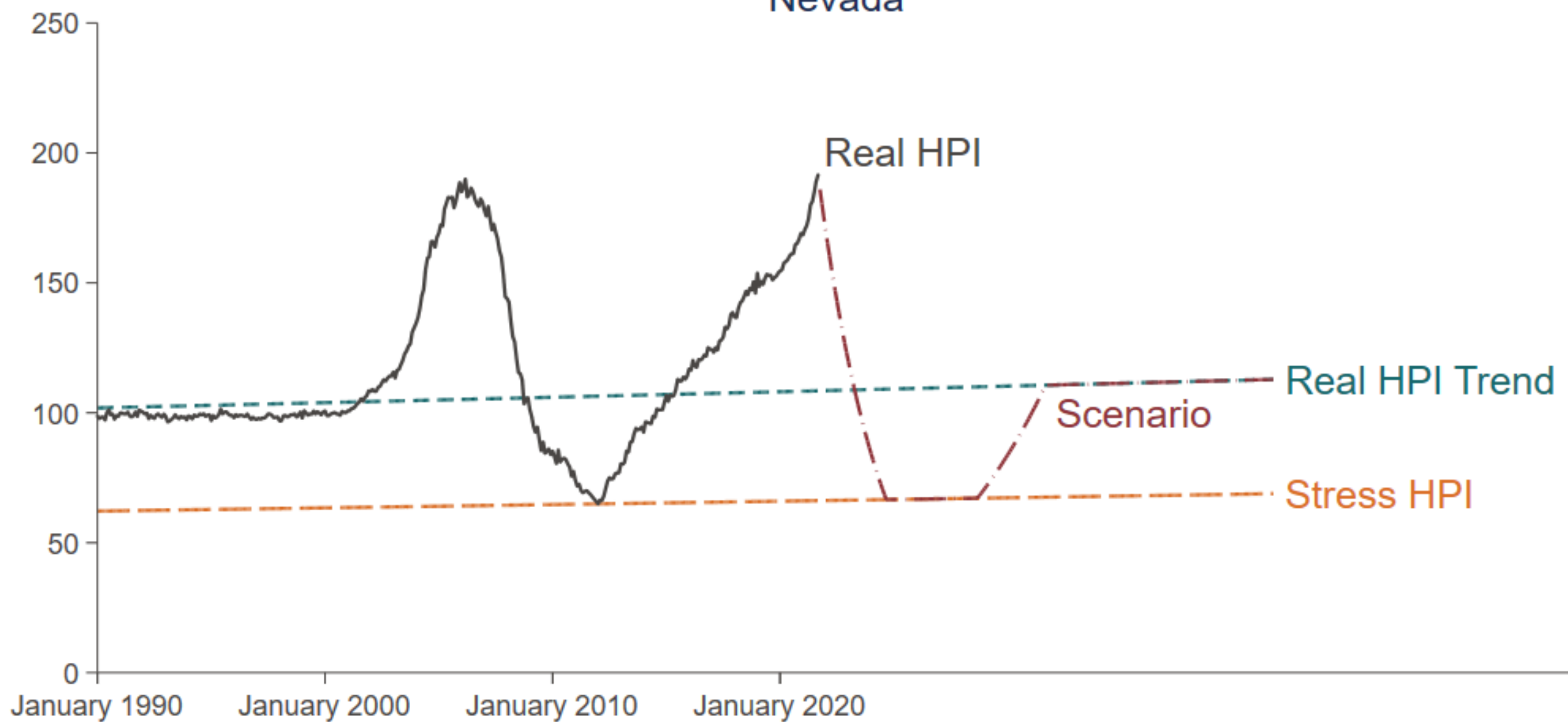
## Montana



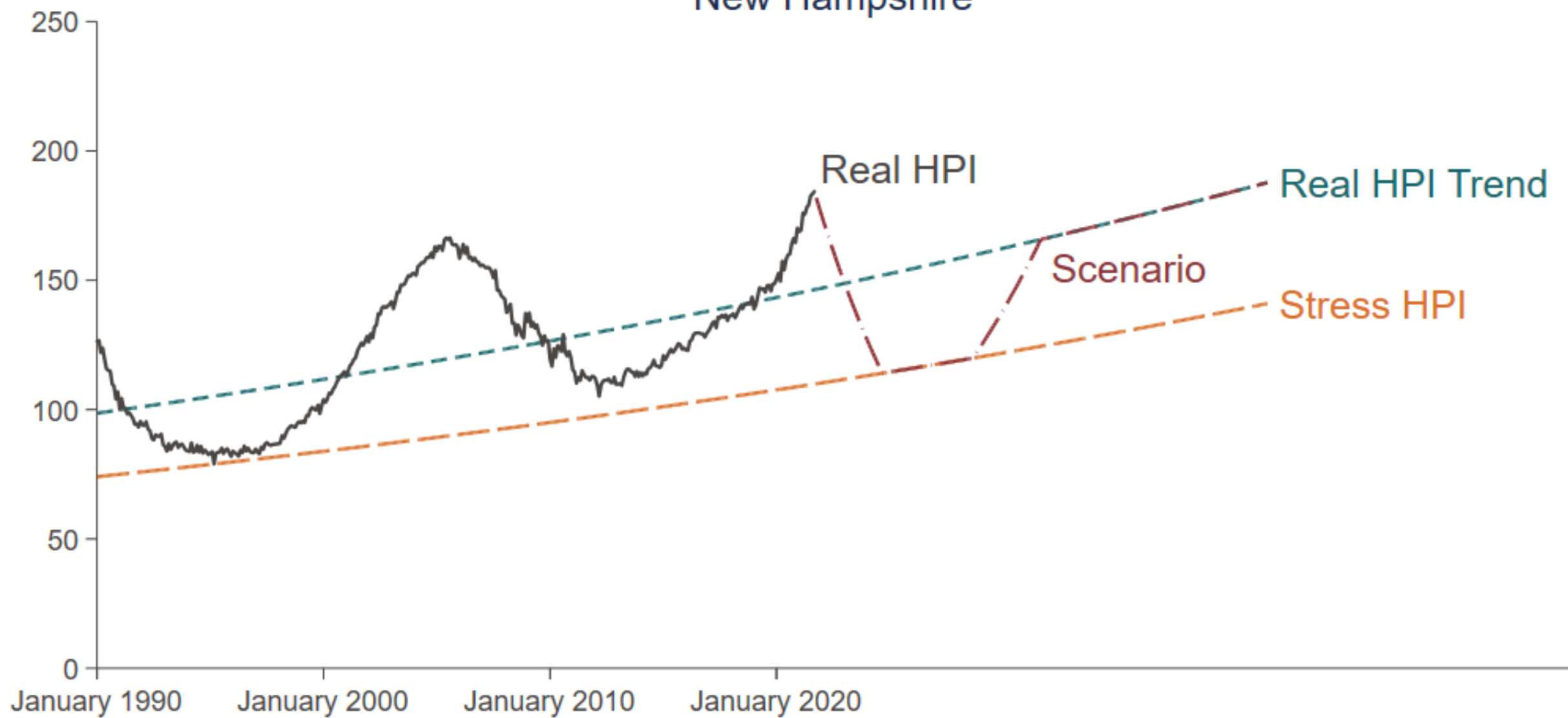
# Nebraska



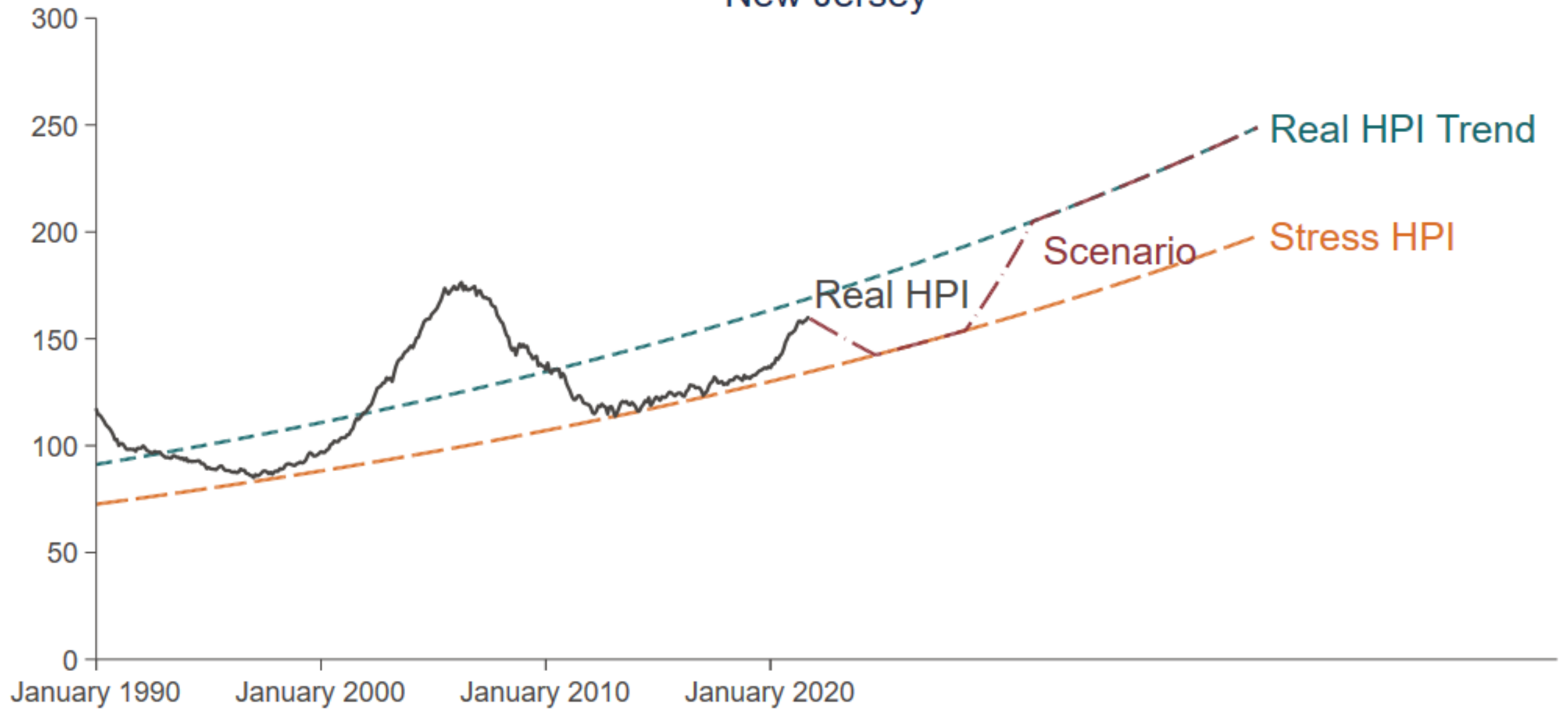
## Nevada



## New Hampshire

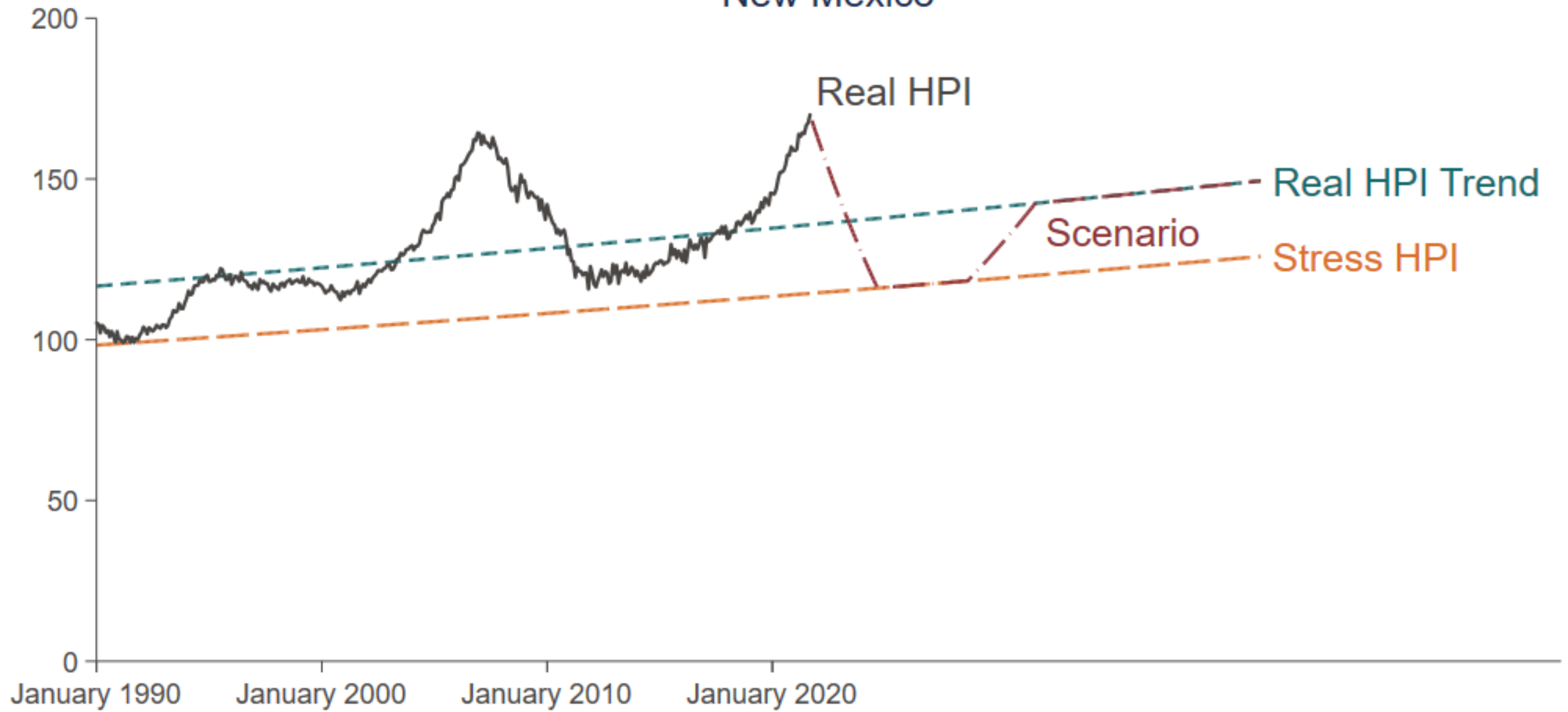


## New Jersey

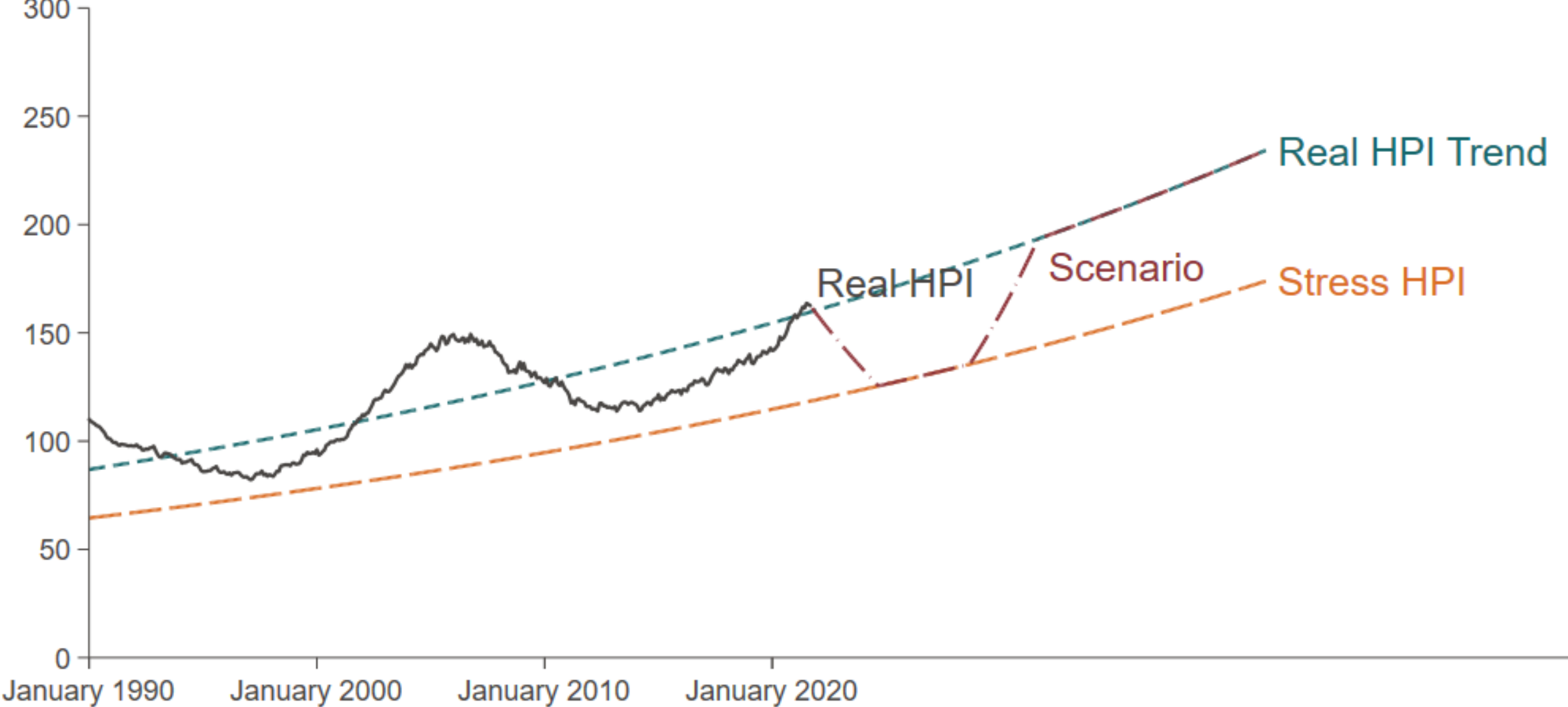




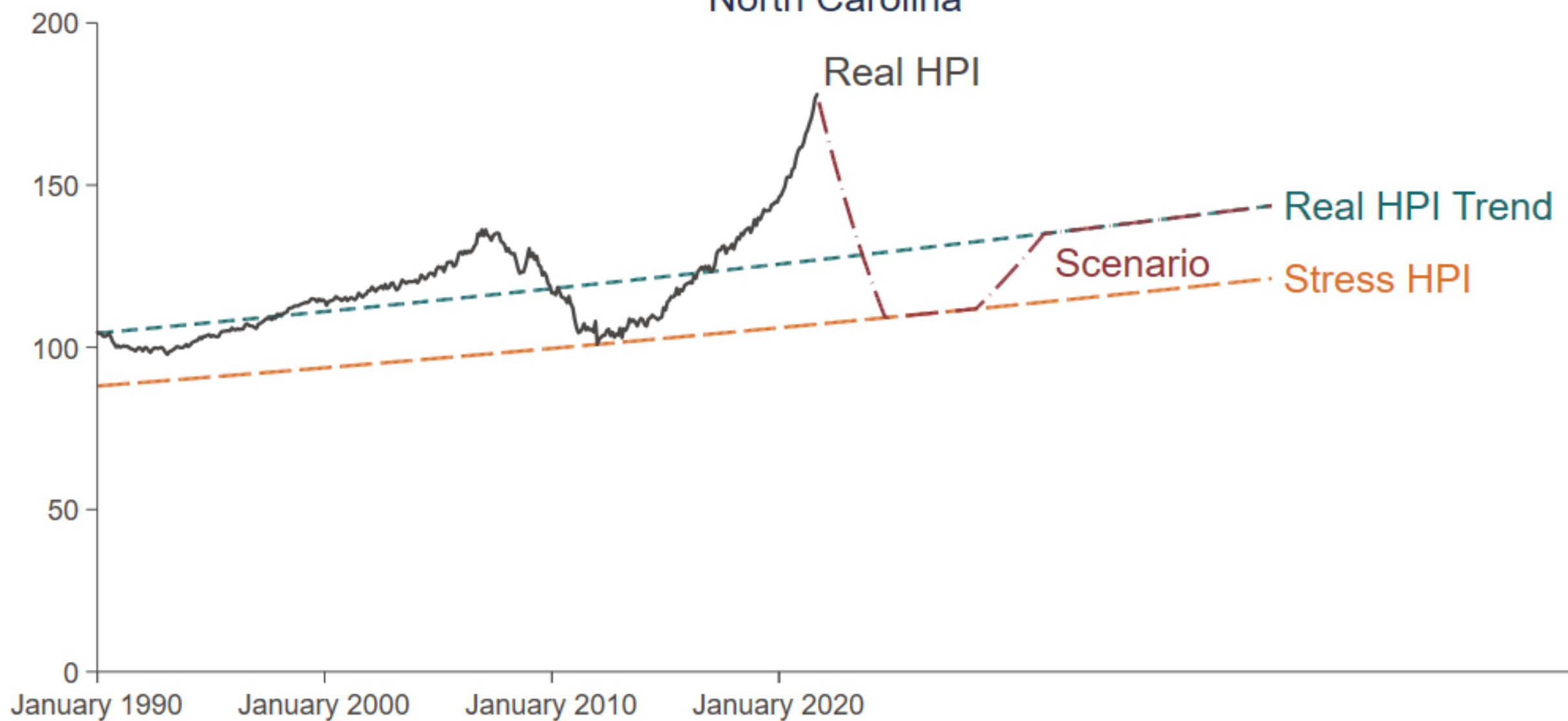
## New Mexico



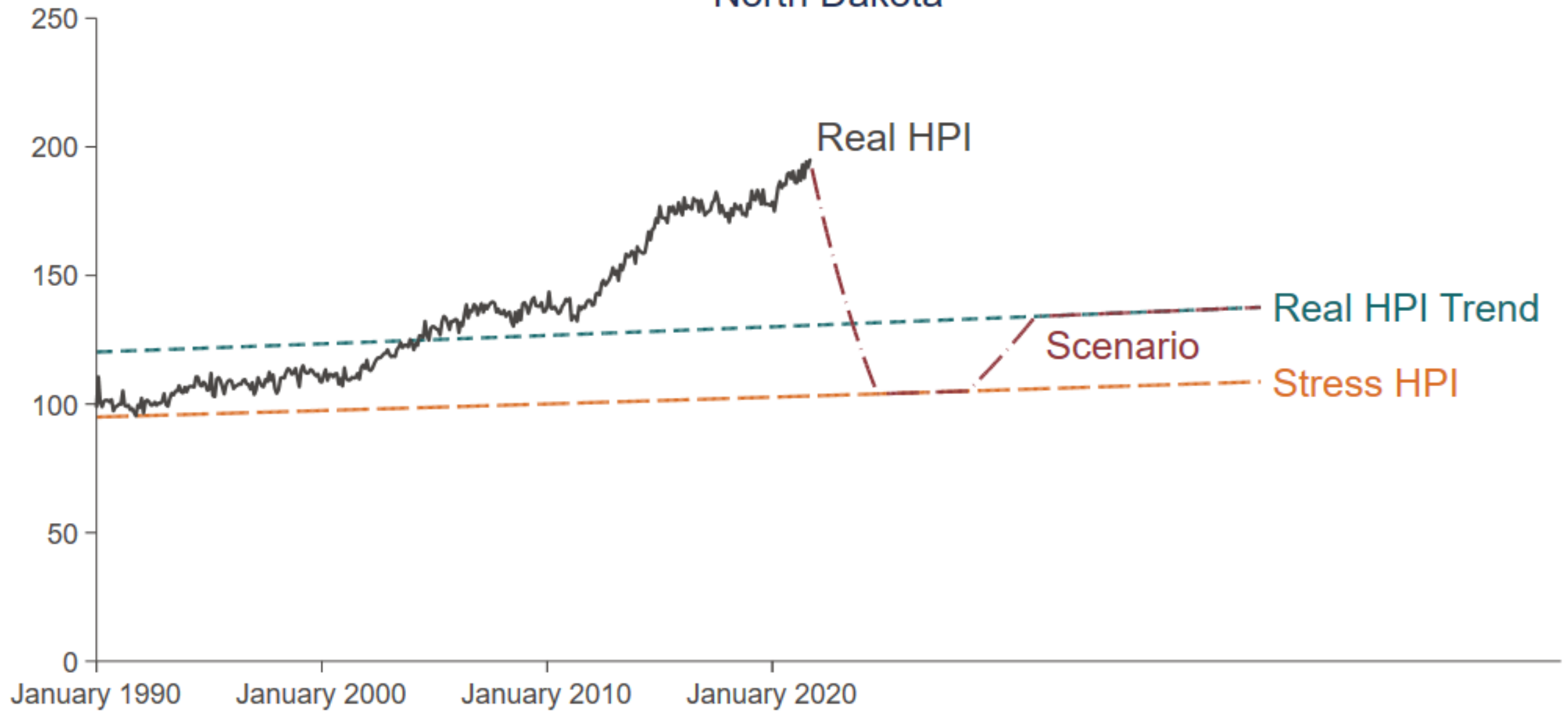
# New York



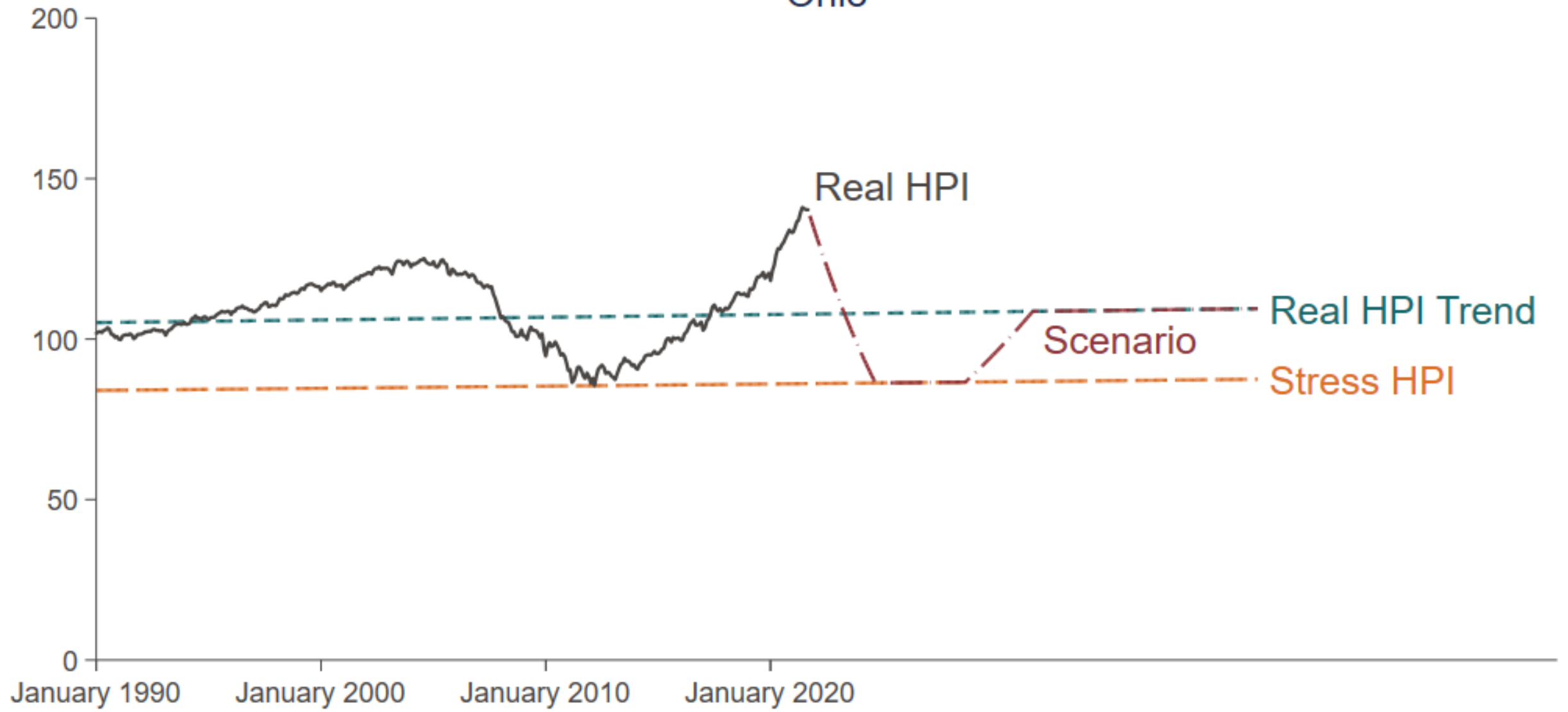
## North Carolina



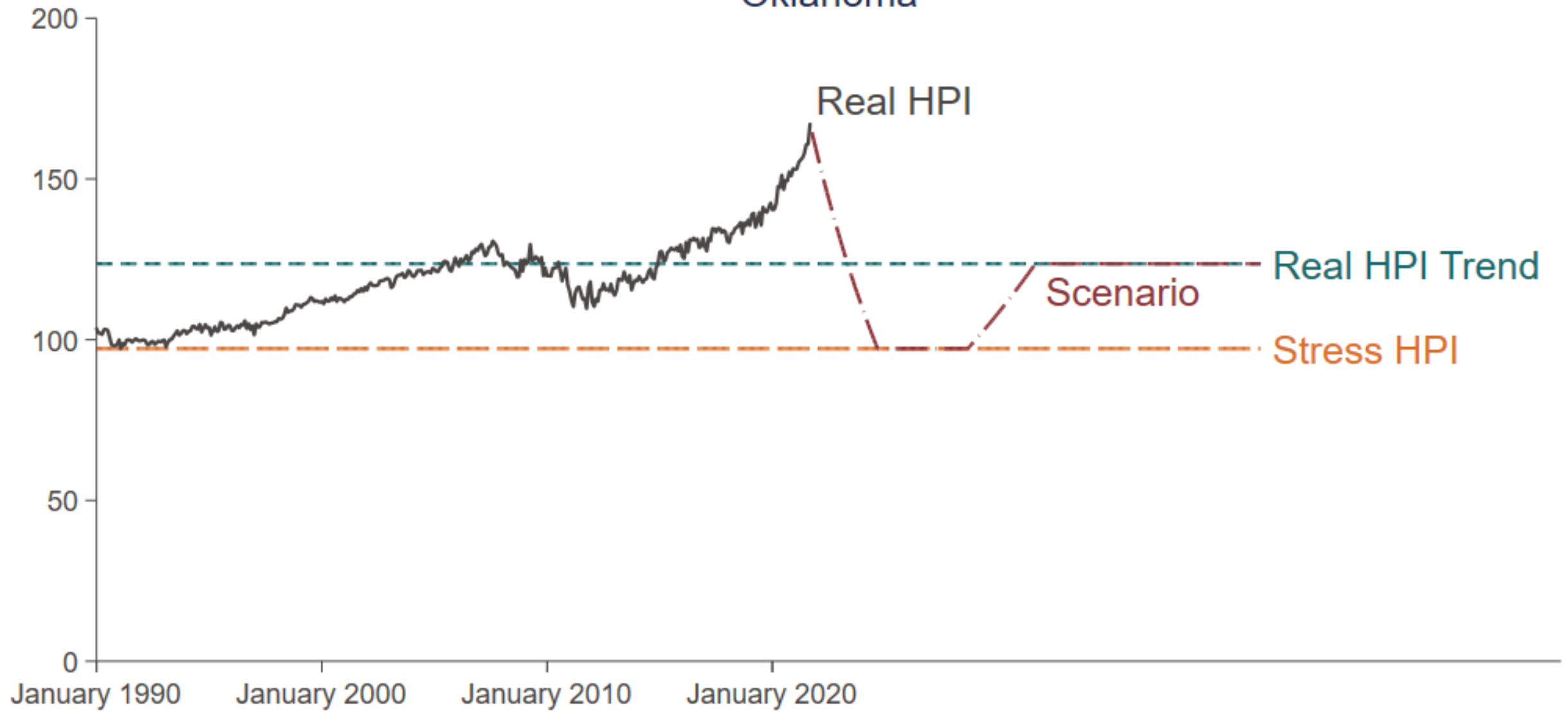
## North Dakota



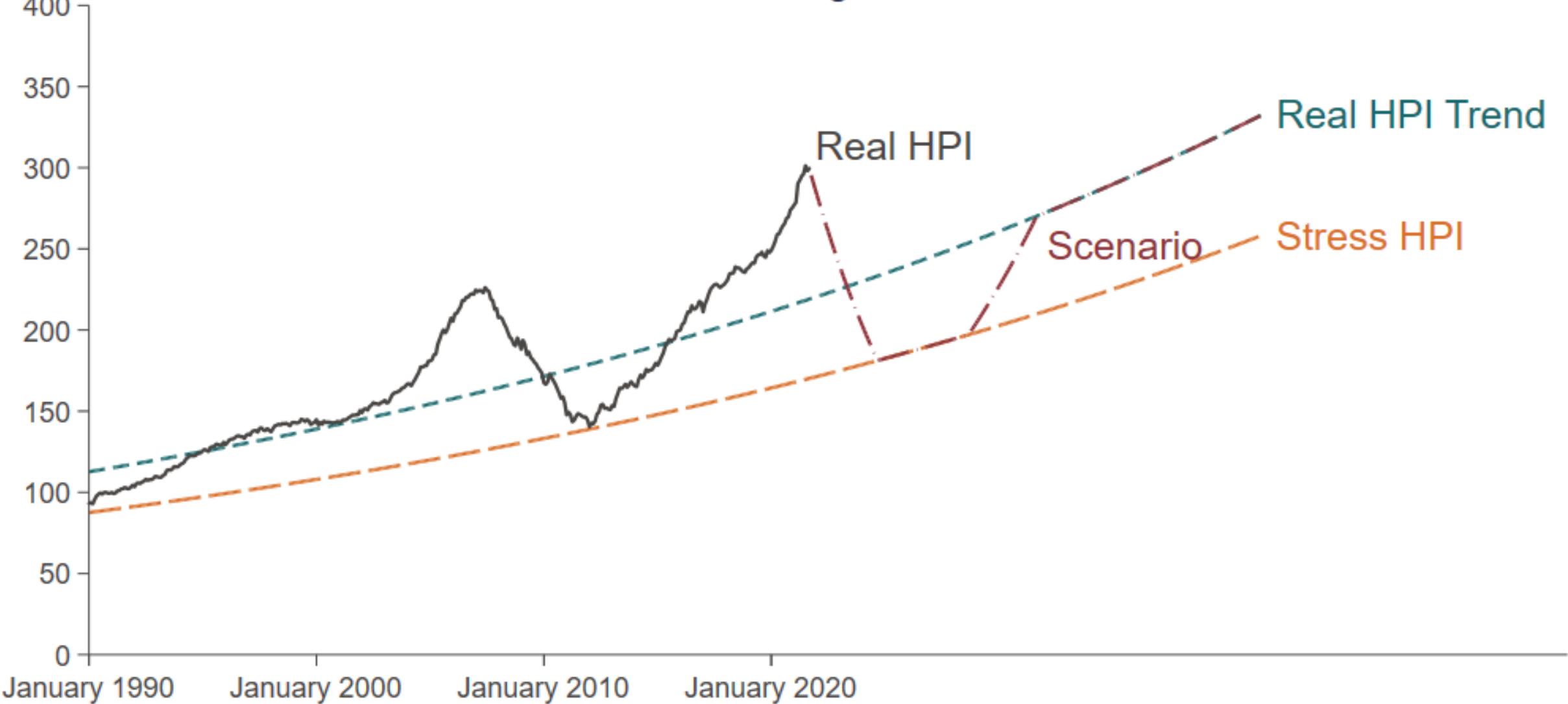
# Ohio



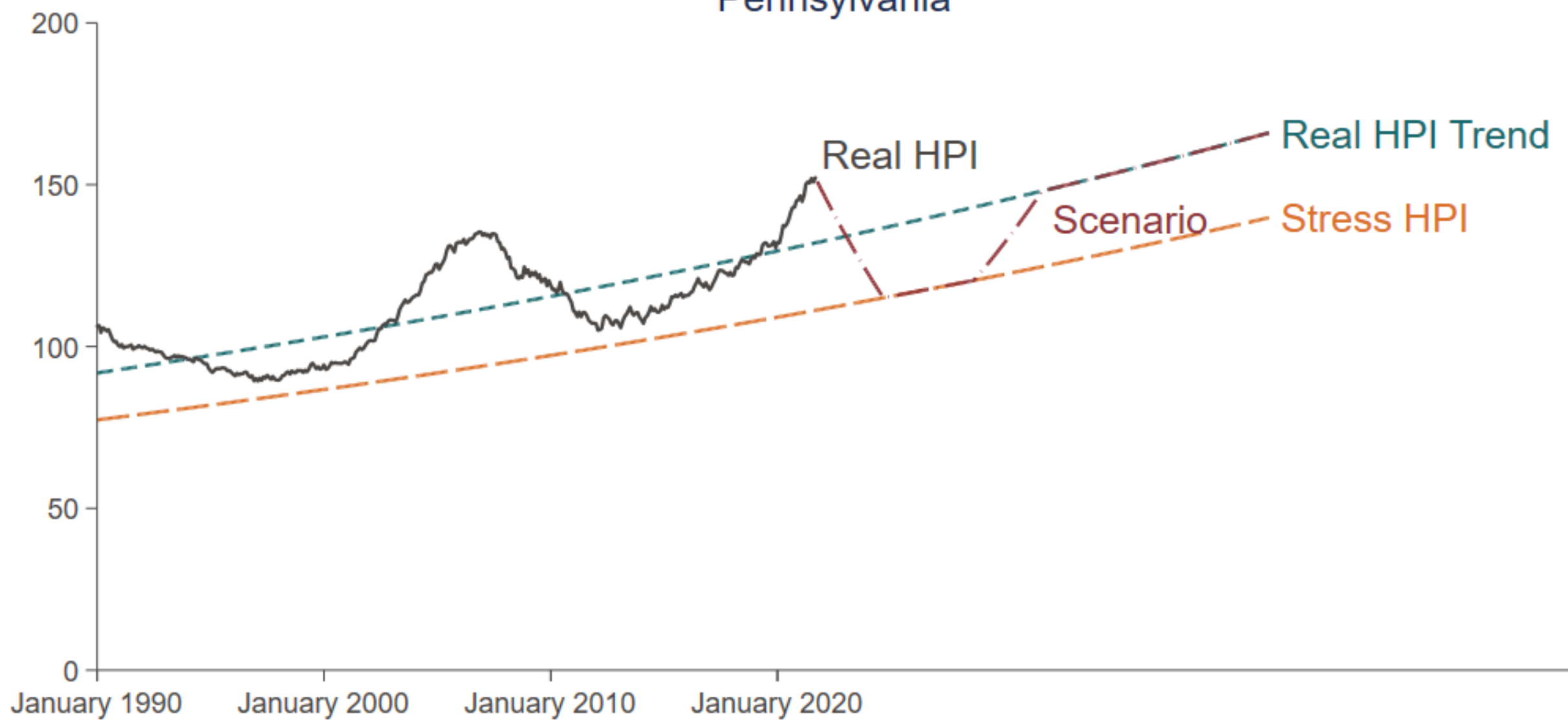
## Oklahoma



Oregon

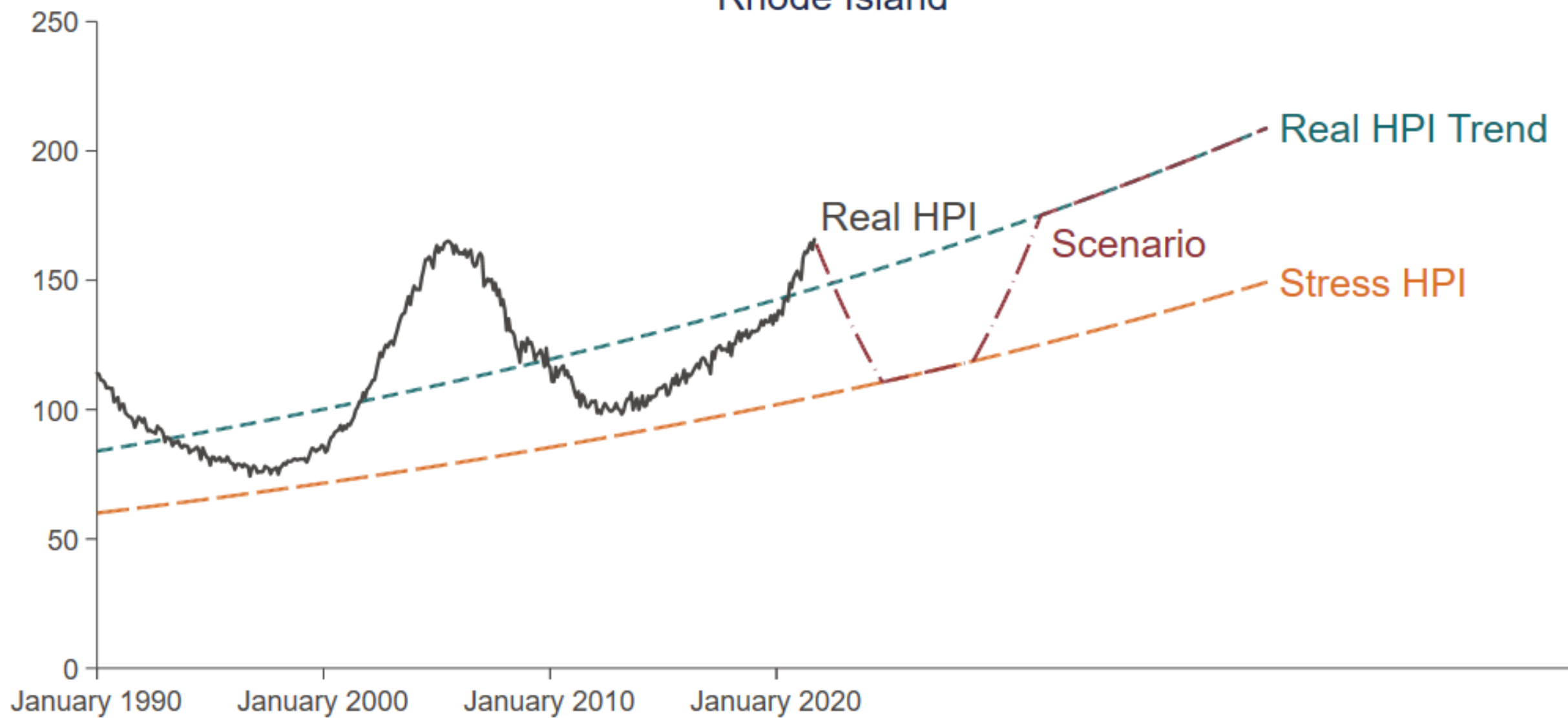


## Pennsylvania

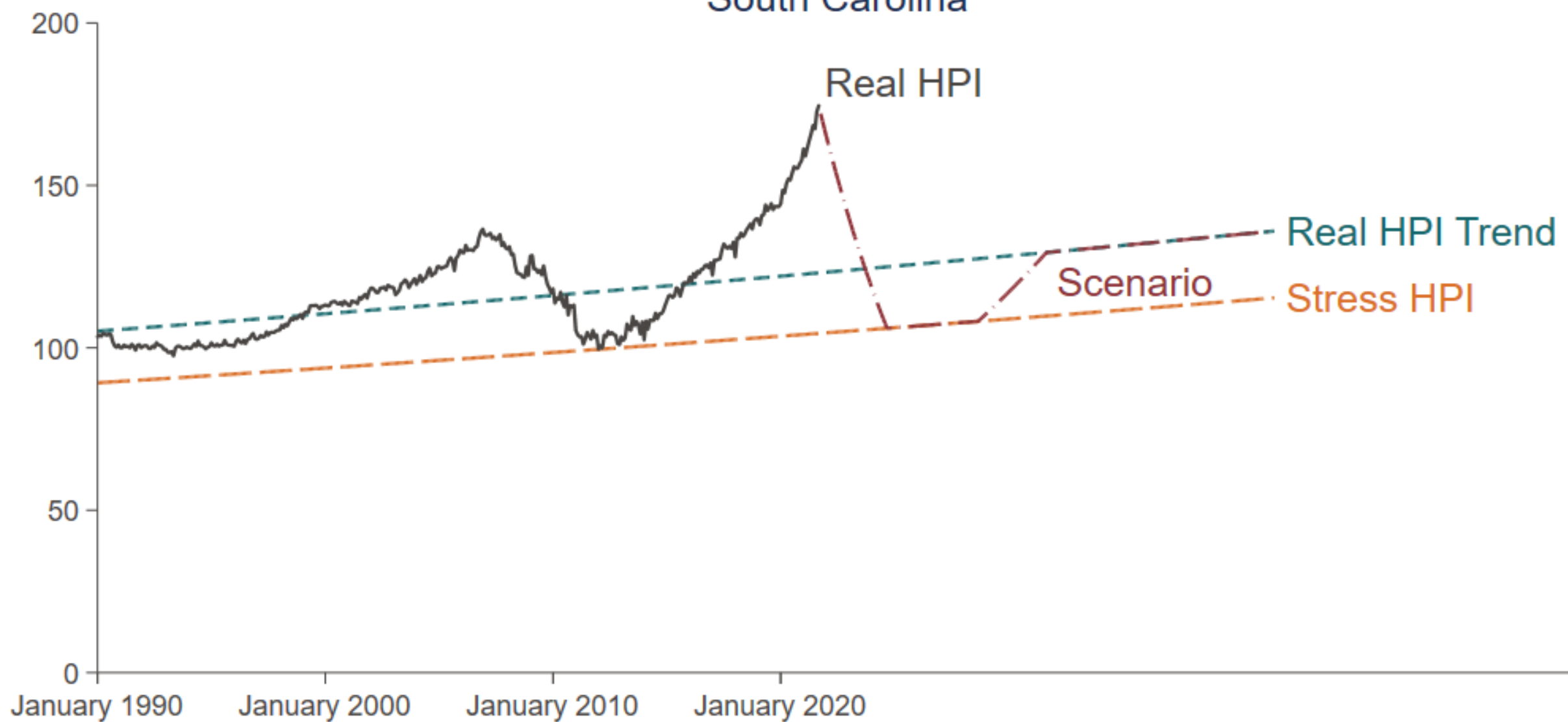




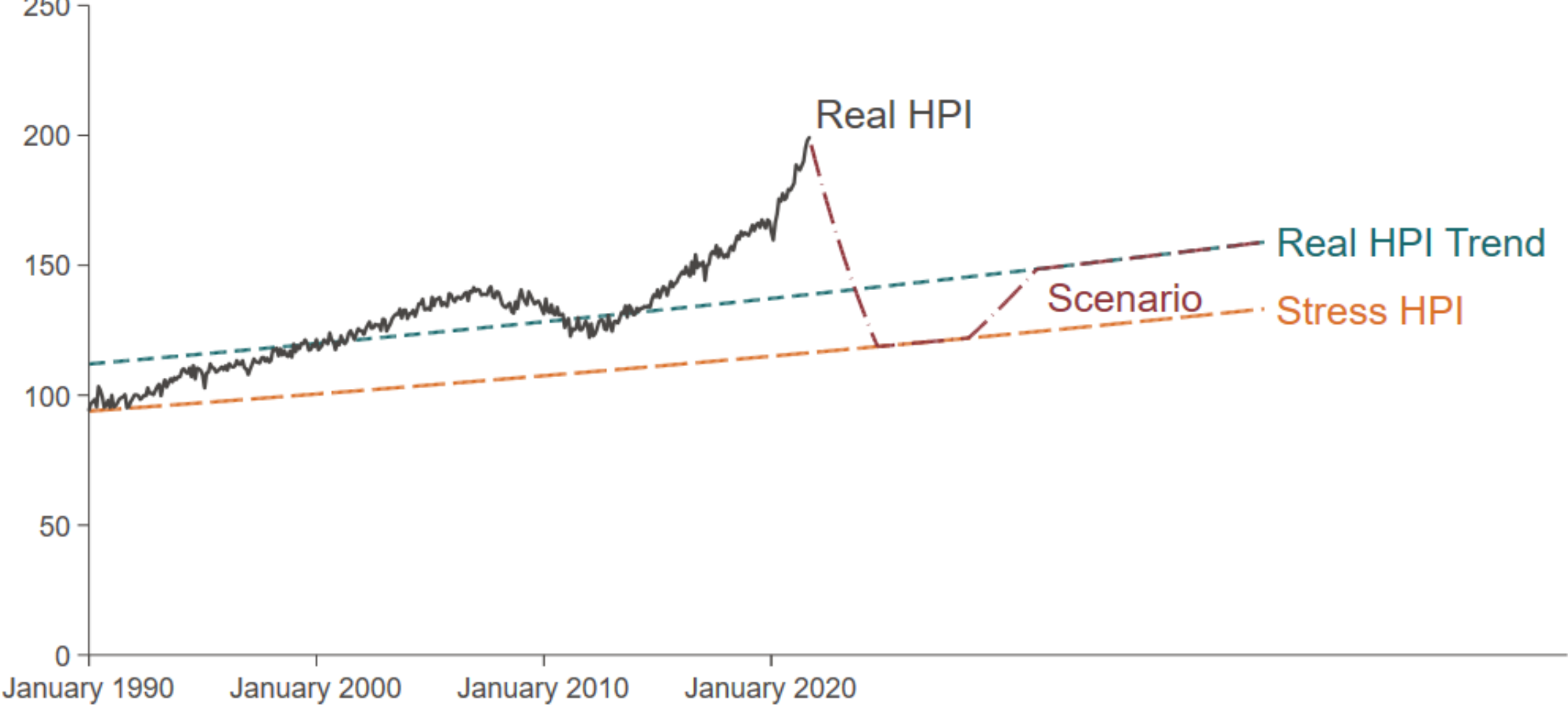
## Rhode Island



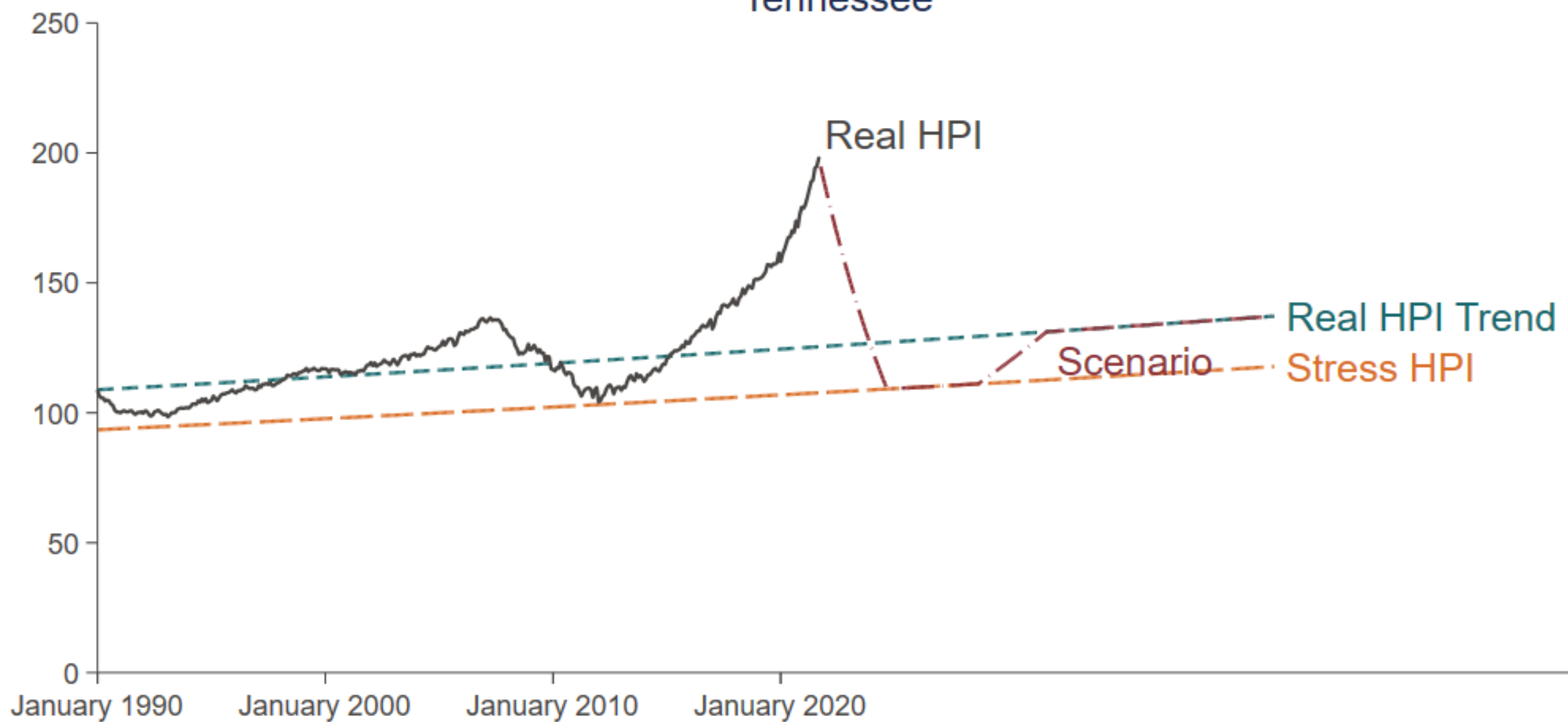
## South Carolina



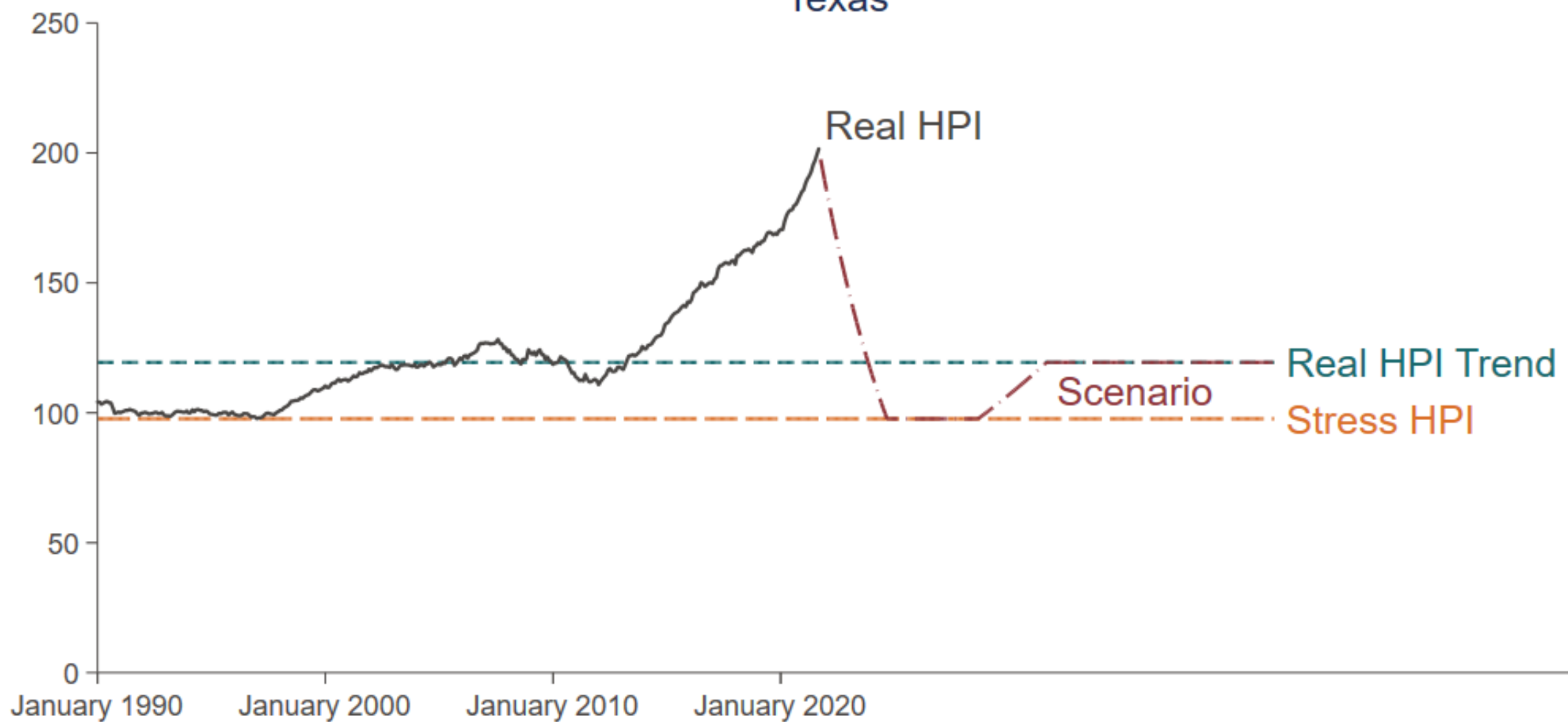
# South Dakota



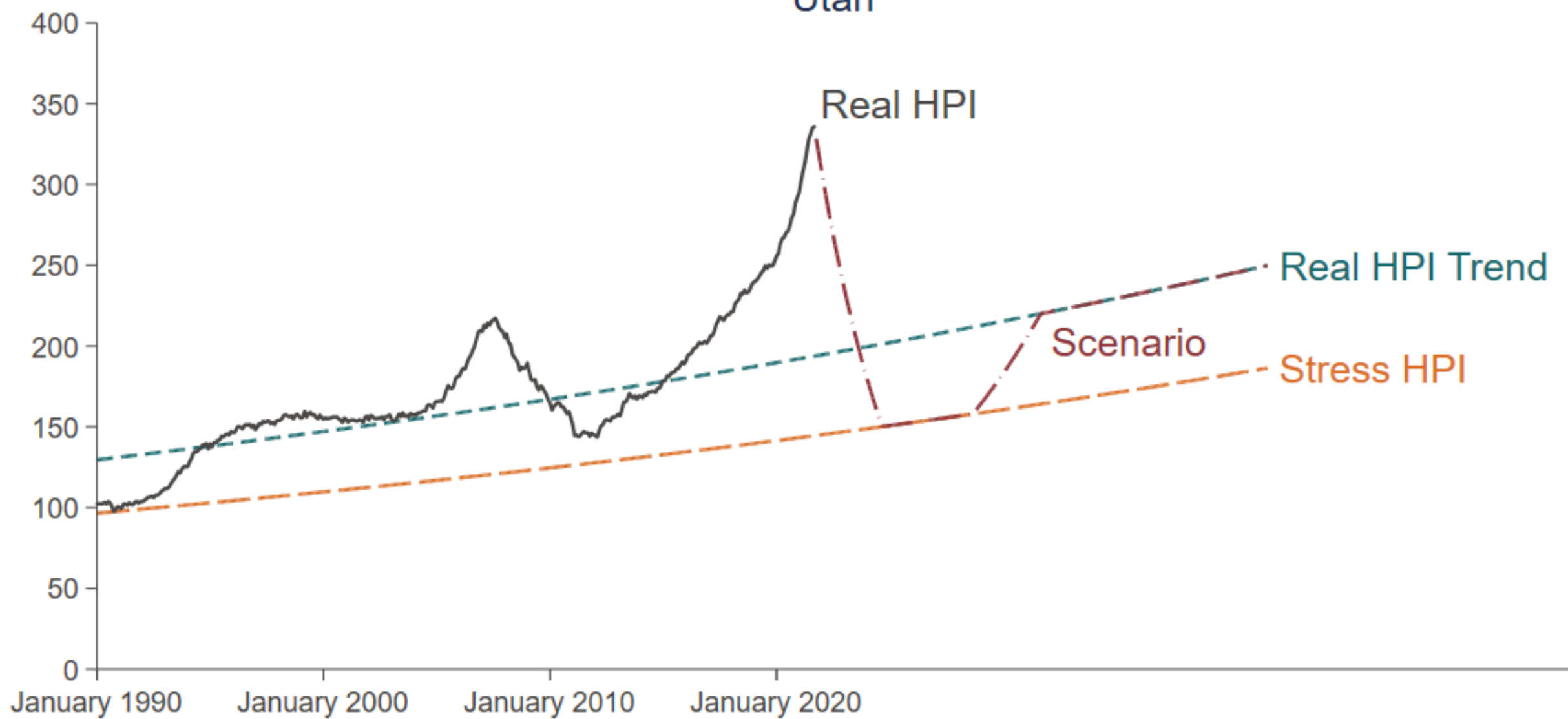
## Tennessee



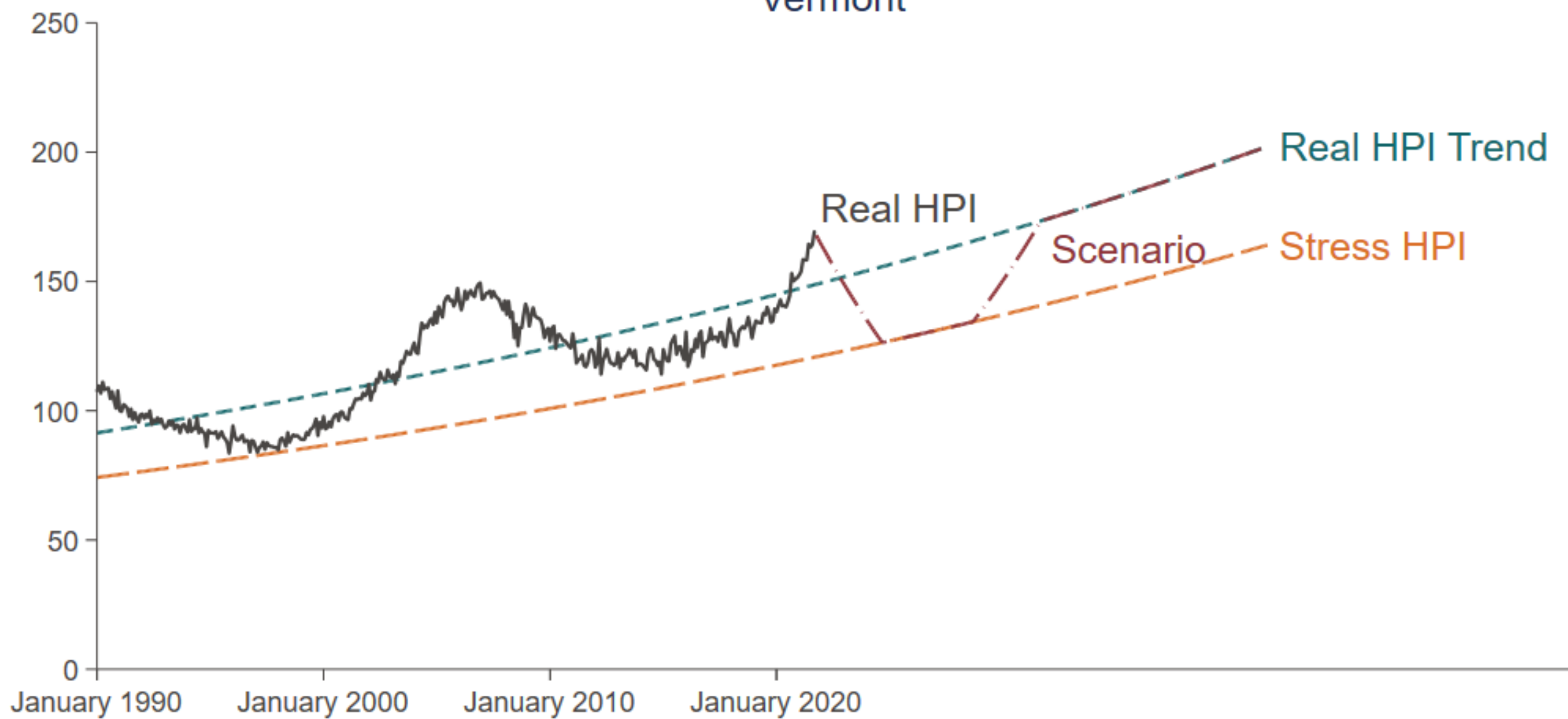
# Texas



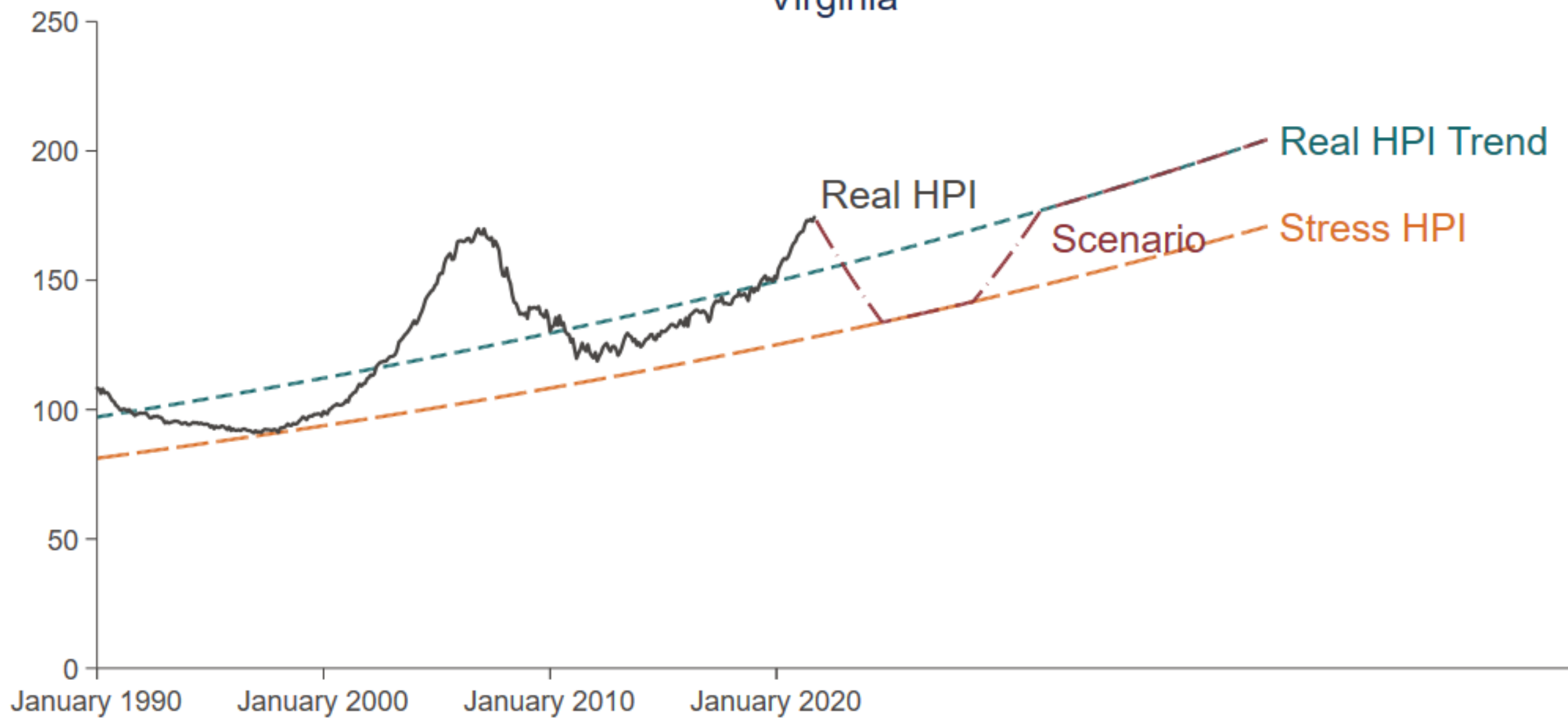
# Utah



## Vermont

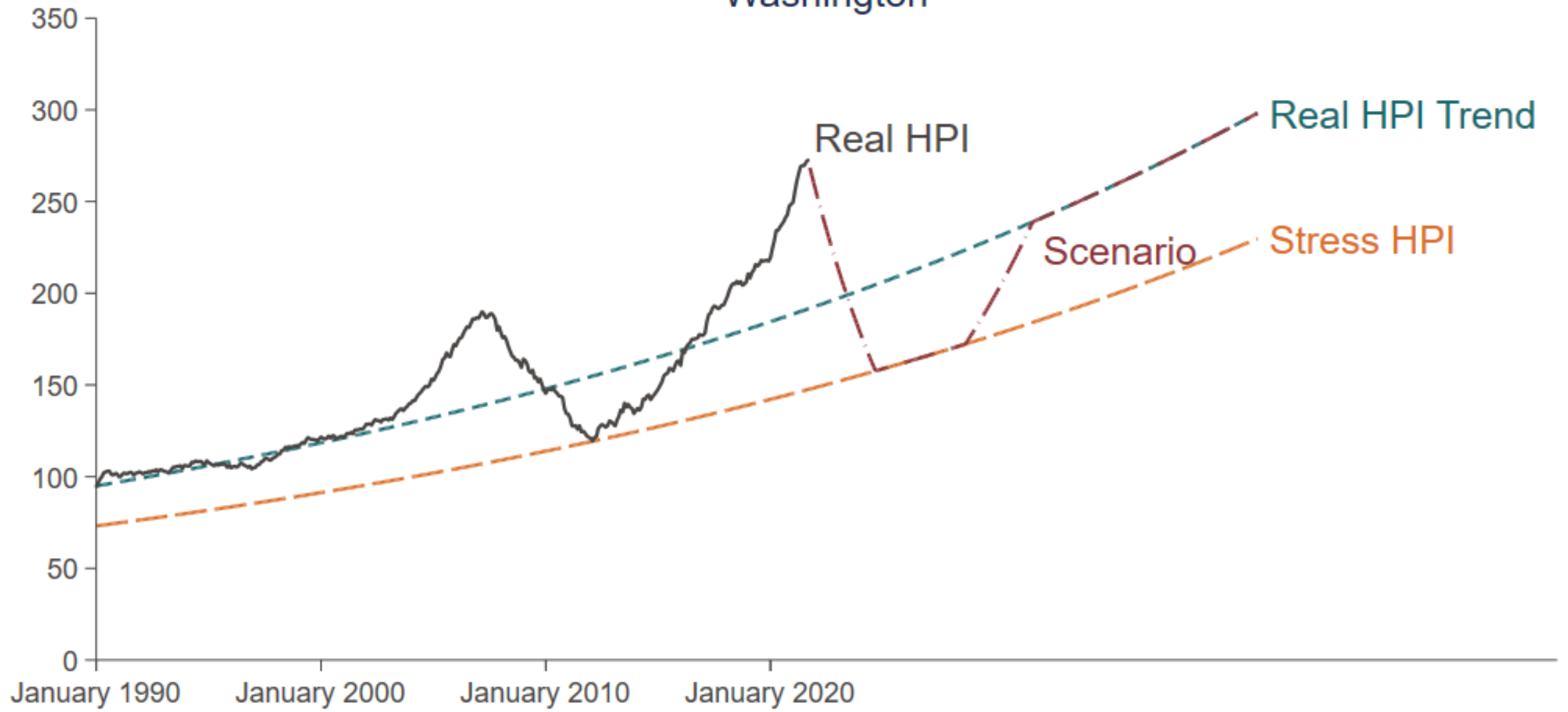


## Virginia

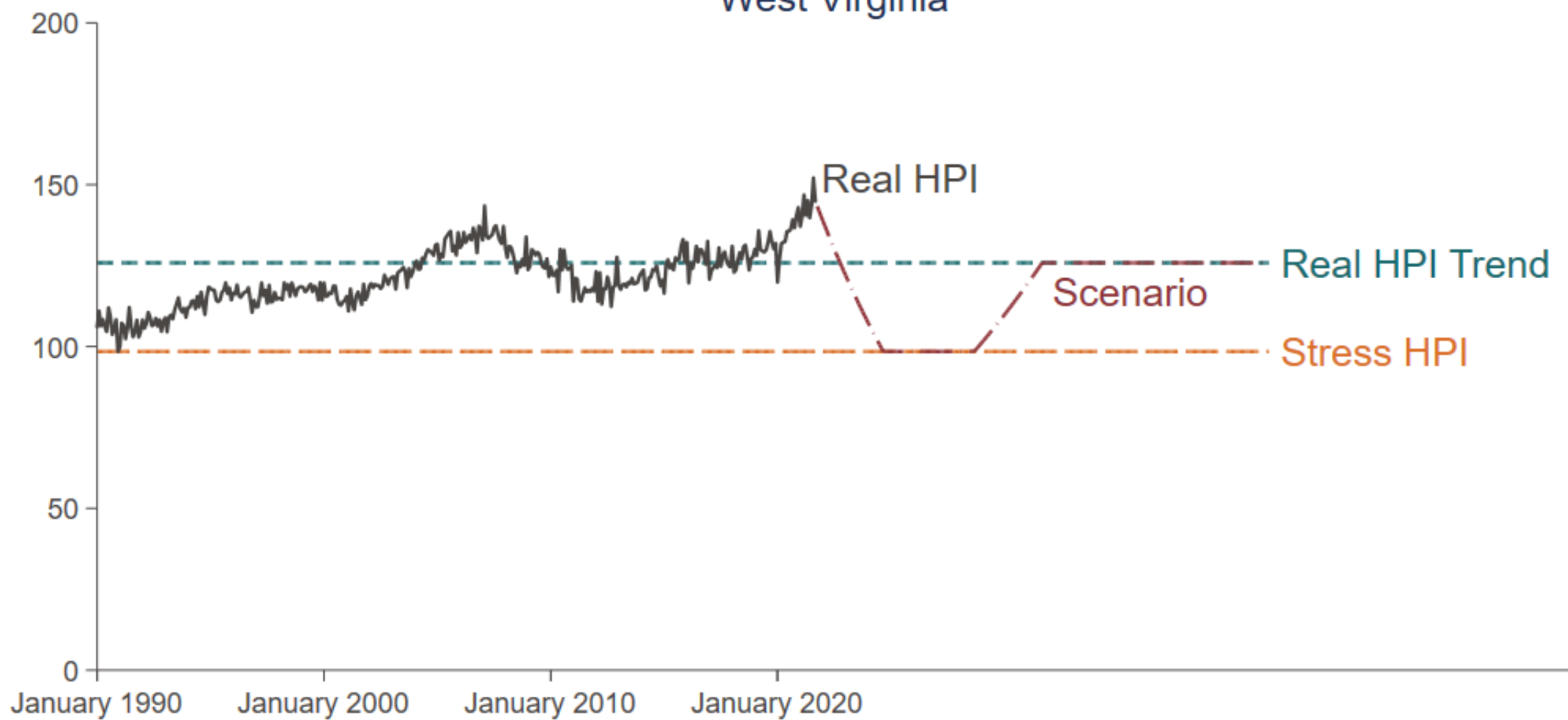




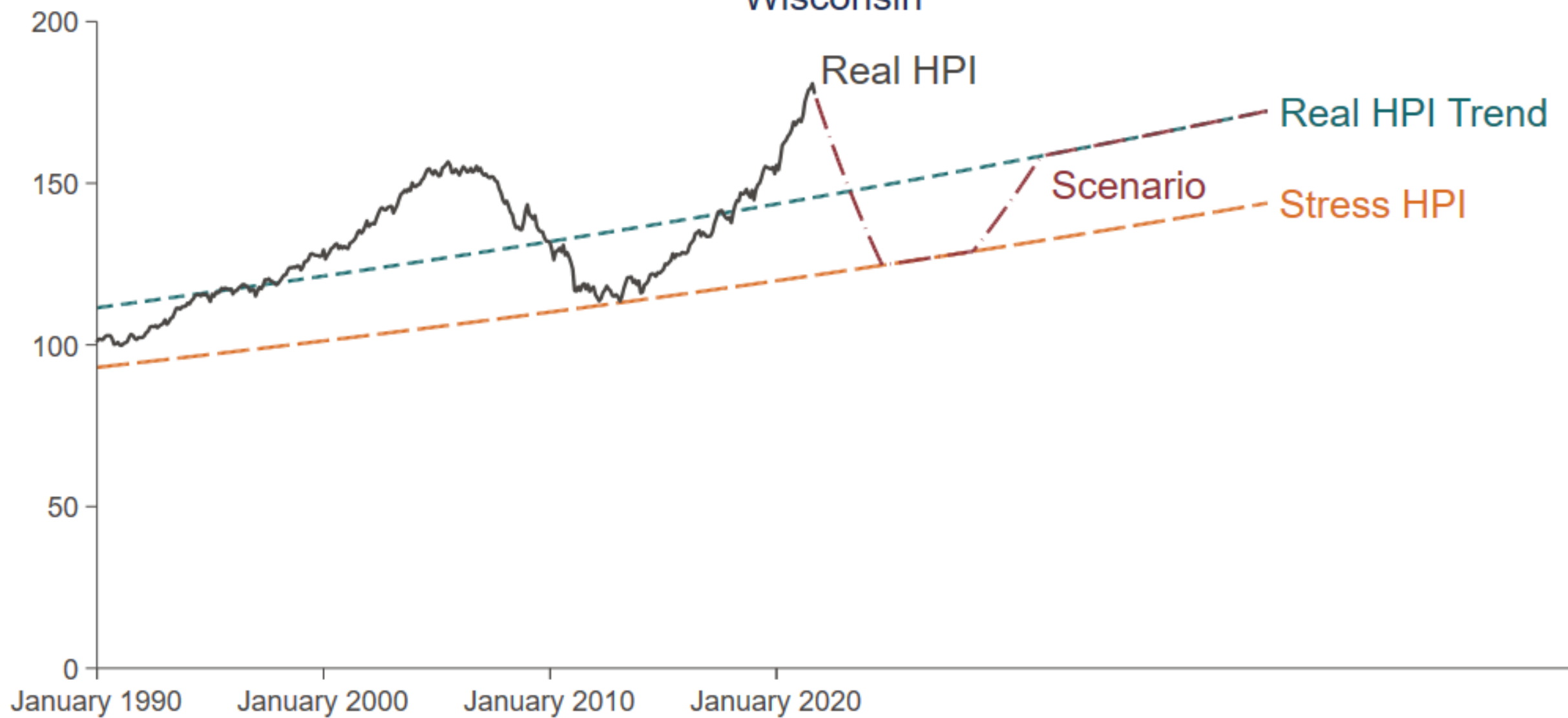
## Washington



## West Virginia



## Wisconsin



## Wyoming

